193436

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE PUBLIC SERVICE COMMISSION OF SOUTH CAROLINA

COVER SHEET

DOCKET NUMBER: 2001 - 410 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

Address: PO Box 33068
Charlotte, NC 28233

SC Bar Number:

Telephone: 704-731-4560

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ **Emergency Relief demanded in petition**

☐ **Request for item to be placed on Commission's Agenda expeditiously**

☒ **Other:** Monthly Analysis of Deferred Account - Hedging Program

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)		
☐ Electric	☐ Affidavit	☐ Letter	☐ Request
☐ Electric/Gas	☐ Agreement	☐ Memorandum	☐ Request for Certification
☐ Electric/Telecommunications	☐ Answer	☐ Motion	☐ Request for Investigation
☐ Electric/Water	☐ Appellate Review	☐ Objection	☐ Resale Agreement
☐ Electric/Water/Telecom.	☐ Application	☐ Petition	☐ Resale Amendment
☐ Electric/Water/Sewer	☐ Brief	☐ Petition for Reconsideration	☐ Reservation Letter
☒ Gas	☐ Certificate	☐ Petition for Rulemaking	☐ Response
☐ Railroad	☐ Comments	☐ Petition for Rule to Show Cause	☐ Response to Discovery
☐ Sewer	☐ Complaint	☐ Petition to Intervene	☐ Return to Petition
☐ Telecommunications	☐ Consent Order	☐ Petition to Intervene Out of Time	☐ Stipulation
☐ Transportation	☐ Discovery	☐ Prefiled Testimony	☐ Subpoena
☐ Water	☐ Exhibit	☐ Promotion	☐ Tariff
☐ Water/Sewer	☐ Expedited Consideration	☐ Proposed Order	☐ Other:
☐ Administrative Matter	☐ Interconnection Agreement	☐ Protest	
☐ Other:	☐ Interconnection Amendment	☐ Publisher's Affidavit	
	☐ Late-Filed Exhibit	☒ Report	

Print Form

Reset Form

Piedmont Natural Gas

June 13, 2008

Mr. Charles Terreni
Chief Clerk Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2001-410-G.

Dear Mr. Terreni:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end March 31, 2008.

If you have any questions, please feel free to contact me.

Sincerely,

Jenny Furr
Manager-Regulatory Reporting
704-731-4560
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS

Piedmont Natural Gas Company
Deferred Acct.-Hedging Program
Acct #19101 (X2068)

SC	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	
Beginning Balance	$3,545,787.25	$3,423,587.84	$ 3,270,963.21	$3,808,419.79	$4,910,962.18	$6,540,348.71	$6,378,662.29	$5,592,099.92	$ -	$ -	$ -	$ -	
Expenditures:													
Purchase of Financial Instr.													
Option Premium		.	450,240.00	299,580.00	429,720.00	561,421.00	147,380.00	249,850.00	214,680.00	114,400.00	124,920.00	244,540.00	**(3)**
Fees	-	-	5,233.50	3,053.50	4,820.50	5,564.50	1,658.50	2,201.00	3,208.50	1,038.50	418.50	1,074.56	**(2)**
Margin Requirement	-	-	60,985.00	738,746.00	934,251.00	(764,652.00)	(969,330.00)	859,951.00	(569,975.00)	(272,171.29)	(17,804.71)	-	**(6)**
Service Fee	395.25	395.25	395.25	395.25	395.25	395.25	790.50	-	395.25	790.50	-	395.25	
Other		(29.16)		-	-	-	-	-					
Receipts:													
Proceeds from positions	(153,300.50)	(173,340.00)	-	33,853.00	226,640.00	-	-	-		(17,190.65)	(656,152.30)	(420,600.00)	**(5)**
Fees	625.00	837.00	-	1,581.00	1,612.00	-	-	-		527.00	1,612.00	930.00	**(4)**
Interest from brokerage acct.	(20.29)	(16.31)	(44.92)	(83.53)	(1,414.34)	(2,045.64)	(1,933.95)	(677.90)	(429.30)	(1,141.06)	(28.95)	(23.98)	**(1)**
Other	59.60	59.60	59.60	59.60	59.60	59.60	59.40	59.60	59.60	59.60	59.60	59.60	
Balance before interest	3,393,546.31	3,251,494.22	3,787,831.64	4,885,604.61	6,507,046.19	6,341,091.42	5,557,286.74	6,703,483.62	(352,060.95)	(173,687.40)	(546,975.86)	(173,624.57)	
Return calculated	30,041.53	19,468.99	20,588.15	25,357.57	33,302.52	37,570.87	34,813.18	35,862.12	(1,026.84)	(506.59)	(1,595.35)	(506.40)	
Balance due (customer)/company	3,423,587.84	3,270,963.21	3,808,419.79	4,910,962.18	6,540,348.71	6,378,662.29	5,592,099.92	6,739,345.74	(353,087.79)	(174,193.99)	(548,571.21)	(174,130.97)	
Transfer to 25304 Deferred Acct								(6,739,345.74)	353,087.79	174,193.99	548,571.21	174,130.97	
Balance due after transfer								0.00	0.00	0.00	0.00	0.00	
G/L Balance	3,423,591.30	3,270,966.67	3,627,742.51	4,910,962.18	6,540,348.71	6,378,662.29	5,592,099.92	0.00	0.00	0.00	0.00	0.00	
GL Bal. less Balance due / Difference	3.46	3.46	(180,677.28)	0.00	0.00	0.00	0.00	-	-	-	-	-	
Interest Calculation:													
Avg. Balance for the month	$3,469,666.78	$3,337,541.03	$ 3,529,397.42	$4,347,012.20	$5,709,004.18	$6,440,720.06	$5,967,974.51	$6,147,791.77	$ (176,030.48)	$ (86,843.70)	$ (273,487.93)	$ (86,812.29)	
Return rate for the month	0.8658%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	0.5833%	
	$ 30,041.53	$ 19,468.99	$ 20,588.15	$ 25,357.57	$ 33,302.52	$ 37,570.87	$ 34,813.18	$ 35,862.12	$ (1,026.84)	$ (506.59)	$ (1,595.35)	$ (506.40)	
	-	-	-	-	-	-	-	-	-	-	-	-	
Annual allowed return rate	10.3900%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	

(1) through (6) - See Broker's Monthly Commodity Statement

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

Σ(A) = 57
x15.50 regular commission & fees rate
883.50
(B) + 191.06 commission & fees were negotiated due to the low price of puts purchased 3/12/08 & 3/13/08
Total Comm. & fees 1,074.56 (2)

STATEMENT DATE: MAR 31, 2008
ACCOUNT NUMBER: X2068
SALESMAN NUMBER: X121
INTRODUCED BY: RBC·WEALTH·MANAGEMENT
(704)264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN MARGARET LAUDER
PO BOX 33068
CHARLOTTE NC 28233-3060

Σ(C) = 245,614.56
(2) - 1,074.56 fees
244,540.00 (3)

IF YOU HAVE ANY QUESTIONS OR ISSUES REGARDING YOUR STATEMENT THAT YOU ARE UNABLE TO RESOLVE WITH YOUR BROKER, PLEASE CONTACT ADMIS CUSTOMER SERVICE AT 1/800/654-0461 or 312/242-7200.

* * * * * * * * * * YOUR ACTIVITY THIS MONTH * * * * * * * * * * * * * * *

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION		EX	PRICE/LEGND	CC	DEBIT	CREDIT
3/03/8	6		CALL APR 08 NATURAL GAS	9250	C	NET PREM	US	33,093.00 (C)	
3/03/8	6		CALL MAY 08 NATURAL GAS	9700	C	NET PREM	US	32,793.00	
3/03/8	7		CALL JUN 08 NATURAL GAS	10100	C	NET PREM	US	39,588.50	
3/03/8	5		CALL JUL 08 NATURAL GAS	10450	C	NET PREM	US	27,577.50	
3/03/8	5		CALL AUG 08 NATURAL GAS	11000	C	NET PREM	US	27,827.50	
3/03/8	8		CALL OCT 08 NATURAL GAS	11100	C	NET PREM	US	64,124.00	
3/03/8		8	CALL OCT 08 NATURAL GAS	15000	C	NET PREM	US		19,076.00
3/04/8	6		CALL SEP 08 NATURAL GAS	10350	C	NET PREM	US	47,733.00	
3/04/8	5-		CALL AUG 08 NATURAL GAS	11000	C	CANCEL	US		27,827.50
			CANCELLED TRADE						
3/04/8	5		CALL AUG 08 NATURAL GAS	11000	C	NET PREM	US	27,577.50	
3/04/8		6	CALL SEP 08 NATURAL GAS	14000	C	NET PREM	US		13,707.00
3/04/8			WIRE TRANSFER REEC			WIREREC	US		205,927.50
			WIRE TRANSFER RECEIVED						
3/05/8			WIRE TRANSFER REC			WIREREC	US		33,776.00
			WIRE TRANSFER RECEIVED						
3/07/8			02/08 INTEREST			CR INT	US		23.98 (1)
			CREDIT INTEREST						
3/12/8	8	8	PUT OCT 08 NATURAL GAS	4900	C	MEMO P&L	US		
3/12/8	8		PUT OCT 08 NATURAL GAS	4900	C	NET PREM	US	820.00 (C)	
3/12/8	6	6	PUT AUG 08 NATURAL GAS	5500	C	MEMO P&L	US		
3/12/8	6		PUT AUG 08 NATURAL GAS	5500	C	NET PREM	US	248.76	
3/12/8	6	6	PUT SEP 08 NATURAL GAS	5500	C	MEMO P&L	US		
3/12/8	6		PUT SEP 08 NATURAL GAS	5500	C	NET PREM	US	615.00	
3/12/8	9	9	PUT OCT 08 NATURAL GAS	5800	C	MEMO P&L	US		
3/12/8	9		PUT OCT 08 NATURAL GAS	5800	C	NET PREM	US	2,970.00	
3/12/8	5	5	PUT AUG 08 NATURAL GAS	6000	C	MEMO P&L	US		
3/12/8	5		PUT AUG 08 NATURAL GAS	6000	C	NET PREM	US	357.30	
3/13/8	5	5	PUT SEP 08 NATURAL GAS	6000	C	MEMO P&L	US		
3/13/8	5		PUT SEP 08 NATURAL GAS	6000	C	NET PREM	US	900.00	
3/13/8			WIRE TRANSFER REC			WIREREC	US		4,987.08
			WIRE TRANSFER RECEIVED						
3/14/8			WIRE TRANSFER REC			WIREREC	US		900.00
			WIRE TRANSFER RECEIVED						
3/26/8	30 +	30	APR 08 NATURAL GAS		C	P&S	US	419,670.00	419,670.00
			RESULT OF AN EXERCISE					+ 930.00	
3/26/8	12		CALL APR 08 NATURAL GAS	7700	C	EXER/ASSN	US		.00
3/26/8	12 60 x15.50		CALL APR 08 NATURAL GAS	8100	C	EXER/ASSN	US		.00
3/26/8	6 930.00 (4)		CALL APR 08 NATURAL GAS	9250	C	EXER/ASSN	US	420,600.00 (5)	.00
3/27/8		24	PUT APR 08 NATURAL GAS	6000	C	EXPIRE	US		.00
3/27/8		12	CALL APR 08 NATURAL GAS	10000	C	EXPIRE	US		.00
3/27/8			WIRE TRANSFER DISB			WIRESNT	US	419,670.00	
			WIRE TRANSFER DISBURSED						

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO EXERCISE IMMEDIATELY YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED

RETAIN FOR TAX RECORDS

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: MAR 31, 2008
ACCOUNT NUMBER: X2068
SALESMAN NUMBER: X121
INTRODUCED BY: RBC·WEALTH·MANAGEMENT
(704)264-2767

PIEDMONT NATURAL GAS CO
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* * * * * * * * * * * * * * * * * P O S I T I O N S IN YOUR ACCOUNT * * * * * * * * * * * * * * * * * * *

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
12/07/7		12	PUT MAY 08 NATURAL GAS 5500	C	.070	US	120.00	
		12*	OPTION MARKET VALUE		.001		120.00*	
			EXPIRE 4/25/08					
			AVERAGE SHORT: .070					
			LAST TRADE DATE: 4/25/08					
12/07/7		19	PUT JUN 08 NATURAL GAS 5500	C	.100	US	190.00	
		19*	OPTION MARKET VALUE		.001		190.00*	
			EXPIRE 5/27/08					
			AVERAGE SHORT: .100					
			LAST TRADE DATE: 5/27/08					
12/06/7		6	PUT JUL 08 NATURAL GAS 5750	C	.130	US	60.00	
		6*	OPTION MARKET VALUE		.001		60.00*	
			EXPIRE 6/25/08					
			AVERAGE SHORT: .130					
			LAST TRADE DATE: 6/25/08					
8/30/7		12	PUT MAY 08 NATURAL GAS 6250	C	.320	US	120.00	
		12*	OPTION MARKET VALUE		.001		120.00*	
			EXPIRE 4/25/08					
			AVERAGE SHORT: .320					
			LAST TRADE DATE: 4/25/08					
8/30/7	12		CALL MAY 08 NATURAL GAS 7950	C	.613	US		258,120.00
	12*		OPTION MARKET VALUE		2.151			258,120.00*
			258,120.00 LIM EXPIRE 4/25/08					
			AVERAGE LONG: .613					
			LAST TRADE DATE: 4/25/08					
12/07/7	12		CALL MAY 08 NATURAL GAS 8100	C	.430	US		240,360.00
	12*		OPTION MARKET VALUE		2.003			240,360.00*
			240,120.00 LIM EXPIRE 4/25/08					
			AVERAGE LONG: .430					
			LAST TRADE DATE: 4/25/08					
12/07/7	19		CALL JUN 08 NATURAL GAS 8250	C	.492	US		370,120.00
	19*		OPTION MARKET VALUE		1.948			370,120.00*
			366,130.00 LIM EXPIRE 5/27/08					
			AVERAGE LONG: .492					
			LAST TRADE DATE: 5/27/08					
1/04/8	5		CALL JUL 08 NATURAL GAS 8350	C	.555	US		99,300.00
	5*		OPTION MARKET VALUE		1.986			99,300.00*
			95,400.00 LIM EXPIRE 6/25/08					
			AVERAGE LONG: .555					
			LAST TRADE DATE: 6/25/08					

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MONTHLY COMMODITY STATEMENT

STATEMENT DATE: MAR 31, 2008
ACCOUNT NUMBER: X2068
SALESMAN NUMBER: X121
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IF YOU HAVE ANY QUESTIONS OR ISSUES REGARDING YOUR STATEMENT THAT YOU ARE UNABLE TO RESOLVE WITH YOUR BROKER, PLEASE CONTACT ADMIS CUSTOMER SERVICE AT 1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
1/03/8	5		CALL AUG 08 NATURAL GAS 8400	C	.770	US		103,200.00
	5*		OPTION MARKET VALUE		2.064			103,200.00*
			95,150.00 LIM EXPIRE 7/28/08					
			AVERAGE LONG: .770					
			LAST TRADE DATE: 7/28/08					
1/03/8	5		CALL SEP 08 NATURAL GAS 8400	C	.900	US		109,200.00
	5*		OPTION MARKET VALUE		2.184			109,200.00*
			95,650.00 LIM EXPIRE 8/26/08					
			AVERAGE LONG: .900					
			LAST TRADE DATE: 8/26/08					
12/07/7	8		CALL OCT 08 NATURAL GAS 8500	C	.890	US		182,800.00
	8*		OPTION MARKET VALUE		2.285			182,800.00*
			150,640.00 LIM EXPIRE 9/25/08					
			AVERAGE LONG: .890					
			LAST TRADE DATE: 9/25/08					
12/06/7	6		CALL JUL 08 NATURAL GAS 8550	C	.530	US		108,840.00
	6*		OPTION MARKET VALUE		1.814			108,840.00*
			102,480.00 LIM EXPIRE 6/25/08					
			AVERAGE LONG: .530					
			LAST TRADE DATE: 6/25/08					
12/07/7	6		CALL AUG 08 NATURAL GAS 8700	C	.580	US		110,040.00
	6*		OPTION MARKET VALUE		1.834			110,040.00*
			96,180.00 LIM EXPIRE 7/28/08					
			AVERAGE LONG: .580					
			LAST TRADE DATE: 7/28/08					
12/06/7	6		CALL SEP 08 NATURAL GAS 8700	C	.710	US		117,960.00
	6*		OPTION MARKET VALUE		1.966			117,960.00*
			96,780.00 LIM EXPIRE 8/26/08					
			AVERAGE LONG: .710					
			LAST TRADE DATE: 8/26/08					
1/03/8	9		CALL OCT 08 NATURAL GAS 8750	C	.945	US		190,260.00
	9*		OPTION MARKET VALUE		2.114			190,260.00*
			146,970.00 LIM EXPIRE 9/25/08					
			AVERAGE LONG: .945					
			LAST TRADE DATE: 9/25/08					
2/01/8	6		CALL AUG 08 NATURAL GAS 8850	C	.517	US		103,500.00
	6*		OPTION MARKET VALUE		1.725			103,500.00*
			87,180.00 LIM EXPIRE 7/28/08					
			AVERAGE LONG: .517					
			LAST TRADE DATE: 7/28/08					

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MONTHLY COMMODITY STATEMENT

STATEMENT DATE: MAR 31, 2008
ACCOUNT NUMBER: X2068
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PIEDMONT NATURAL GAS CO
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DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
2/01/8	6		CALL JUL 08 NATURAL GAS 9000	C	.345	US		87,420.00
	6*		OPTION MARKET VALUE		1.457			87,420.00*
			75,480.00 LIM EXPIRE 6/25/08					
			AVERAGE LONG: .345					
			LAST TRADE DATE: 6/25/08					
2/01/8	6		CALL SEP 08 NATURAL GAS 9350	C	.485	US		93,600.00
	6*		OPTION MARKET VALUE		1.560			93,600.00*
			57,780.00 LIM EXPIRE 8/26/08					
			AVERAGE LONG: .485					
			LAST TRADE DATE: 8/26/08					
3/03/8	6		CALL MAY 08 NATURAL GAS 9700	C	.545	US		37,020.00
	6*		OPTION MARKET VALUE		.617			37,020.00*
			24,060.00 LIM EXPIRE 4/25/08					
			AVERAGE LONG: .545					
			LAST TRADE DATE: 4/25/08					
11/02/7	9		CALL OCT 08 NATURAL GAS 9800	C	.960	US		138,780.00
	9*		OPTION MARKET VALUE		1.542			138,780.00*
			52,470.00 LIM EXPIRE 9/25/08					
			AVERAGE LONG: .960					
			LAST TRADE DATE: 9/25/08					
11/05/7	5		CALL JUL 08 NATURAL GAS 9850	C	.465	US		46,850.00
	5*		OPTION MARKET VALUE		.937			46,850.00*
			20,400.00 LIM EXPIRE 6/25/08					
			AVERAGE LONG: .465					
			LAST TRADE DATE: 6/25/08					
11/05/7	7		CALL JUN 08 NATURAL GAS 9900	C	.430	US		49,280.00
	7*		OPTION MARKET VALUE		.704			49,280.00*
			19,390.00 LIM EXPIRE 5/27/08					
			AVERAGE LONG: .430					
			LAST TRADE DATE: 5/27/08					
2/01/8	9		CALL OCT 08 NATURAL GAS 9950	C	.490	US		132,750.00
	9*		OPTION MARKET VALUE		1.475			132,750.00*
			38,970.00 LIM EXPIRE 9/25/08					
			AVERAGE LONG: .490					
			LAST TRADE DATE: 9/25/08					
3/03/8	7		CALL JUN 08 NATURAL GAS 10100	C	.564	US		42,770.00
	7*		OPTION MARKET VALUE		.611			42,770.00*
			5,390.00 LIM EXPIRE 5/27/08					
			AVERAGE LONG: .564					
			LAST TRADE DATE: 5/27/08					

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MONTHLY COMMODITY STATEMENT

STATEMENT DATE: MAR 31, 2008
ACCOUNT NUMBER: X2068
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INTRODUCED BY: RBC·WEALTH·MANAGEMENT
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DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
11/05/7	5		CALL AUG 08 NATURAL GAS 10150	C	.535	US		49,700.00
	5*		OPTION MARKET VALUE		.994			49,700.00*
			7,650.00 LIM EXPIRE 7/28/08					
			AVERAGE LONG: .535					
			LAST TRADE DATE: 7/28/08					
3/04/8	6		CALL SEP 08 NATURAL GAS 10350	C	.794	US		64,620.00
	6*		OPTION MARKET VALUE		1.077			64,620.00*
			EXPIRE 8/26/08					
			AVERAGE LONG: .794					
			LAST TRADE DATE: 8/26/08					
11/05/7	6		CALL SEP 08 NATURAL GAS 10400	C	.620	US		63,420.00
	6*		OPTION MARKET VALUE		1.057			63,420.00*
			EXPIRE 8/26/08					
			AVERAGE LONG: .620					
			LAST TRADE DATE: 8/26/08					
3/03/8	5		CALL JUL 08 NATURAL GAS 10450	C	.550	US		33,800.00
	5*		OPTION MARKET VALUE		.676			33,800.00*
			EXPIRE 6/25/08					
			AVERAGE LONG: .550					
			LAST TRADE DATE: 6/25/08					
12/07/7		12	CALL MAY 08 NATURAL GAS 11000	C	.070	US	15,840.00	
		12*	OPTION MARKET VALUE		.132		15,840.00*	
			EXPIRE 4/25/08					
			AVERAGE SHORT: .070					
			LAST TRADE DATE: 4/25/08					
12/07/7		19	CALL JUN 08 NATURAL GAS 11000	C	.100	US	59,280.00	
		19*	OPTION MARKET VALUE		.312		59,280.00*	
			EXPIRE 5/27/08					
			AVERAGE SHORT: .100					
			LAST TRADE DATE: 5/27/08					
3/03/8	5		CALL AUG 08 NATURAL GAS 11000	C	.550	US		34,000.00
	5*		OPTION MARKET VALUE		.680			34,000.00*
			EXPIRE 7/28/08					
			AVERAGE LONG: .550					
			LAST TRADE DATE: 7/28/08					
3/03/8	8		CALL OCT 08 NATURAL GAS 11100	C	.800	US		84,240.00
	8*		OPTION MARKET VALUE		1.053			84,240.00*
			EXPIRE 9/25/08					
			AVERAGE LONG: .800					
			LAST TRADE DATE: 9/25/08					

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: MAR 31, 2008
ACCOUNT NUMBER: X2068
SALESMAN NUMBER: X121
INTRODUCED BY: RBC·WEALTH·MANAGEMENT
(704)264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN MARGARET LAUDER
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES REGARDING YOUR STATEMENT THAT YOU ARE UNABLE TO RESOLVE WITH YOUR BROKER, PLEASE CONTACT ADMIS CUSTOMER SERVICE AT 1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
1/04/8		5	CALL JUL 08 NATURAL GAS 11500	C	.080	US	18,200.00	
		5*	OPTION MARKET VALUE		.364		18,200.00*	
			EXPIRE 6/25/08					
			AVERAGE SHORT: .080					
			LAST TRADE DATE: 6/25/08					
12/06/7		6	CALL JUL 08 NATURAL GAS 12000	C	.100	US	16,560.00	
		6*	OPTION MARKET VALUE		.276		16,560.00*	
			EXPIRE 6/25/08					
			AVERAGE SHORT: .100					
			LAST TRADE DATE: 6/25/08					
12/07/7		6	CALL AUG 08 NATURAL GAS 12000	C	.140	US	26,040.00	
1/03/8		5	CALL AUG 08 NATURAL GAS 12000	C	.150	US	21,700.00	
		11*	OPTION MARKET VALUE		.434		47,740.00*	
			EXPIRE 7/28/08					
			AVERAGE SHORT: .144					
			LAST TRADE DATE: 7/28/08					
12/06/7		6	CALL SEP 08 NATURAL GAS 12000	C	.220	US	35,220.00	
1/03/8		5	CALL SEP 08 NATURAL GAS 12000	C	.215	US	29,350.00	
		11*	OPTION MARKET VALUE		.587		64,570.00*	
			EXPIRE 8/26/08					
			AVERAGE SHORT: .217					
			LAST TRADE DATE: 8/26/08					
12/07/7		8	CALL OCT 08 NATURAL GAS 12000	C	.300	US	65,360.00	
		8*	OPTION MARKET VALUE		.817		65,360.00*	
			EXPIRE 9/25/08					
			AVERAGE SHORT: .300					
			LAST TRADE DATE: 9/25/08					
11/05/7		7	CALL JUN 08 NATURAL GAS 13000	C	.100	US	3,850.00	
		7*	OPTION MARKET VALUE		.055		3,850.00*	
			EXPIRE 5/27/08					
			AVERAGE SHORT: .100					
			LAST TRADE DATE: 5/27/08					
11/05/7		5	CALL JUL 08 NATURAL GAS 13000	C	.130	US	8,150.00	
		5*	OPTION MARKET VALUE		.163		8,150.00*	
			EXPIRE 6/25/08					
			AVERAGE SHORT: .130					
			LAST TRADE DATE: 6/25/08					
11/05/7		5	CALL AUG 08 NATURAL GAS 13000	C	.200	US	14,050.00	
		5*	OPTION MARKET VALUE		.281		14,050.00*	
			EXPIRE 7/28/08					
			AVERAGE SHORT: .200					
			LAST TRADE DATE: 7/28/08					

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago IL 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: MAR 31, 2008
ACCOUNT NUMBER: X2068
SALESMAN NUMBER: X121
INTRODUCED BY: RBC·WEALTH·MANAGEMENT
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PIEDMONT NATURAL GAS CO
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DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
11/05/7		6	CALL SEP 08 NATURAL GAS 13000	C	.285	US	25,680.00	
		6*	OPTION MARKET VALUE		.428		25,680.00*	
			EXPIRE 8/26/08					
			AVERAGE SHORT: .285					
			LAST TRADE DATE: 8/26/08					
11/02/7		9	CALL OCT 08 NATURAL GAS 13000	C	.420	US	54,270.00	
1/03/8		9	CALL OCT 08 NATURAL GAS 13000	C	.230	US	54,270.00	
		18*	OPTION MARKET VALUE		.603		108,540.00*	
			EXPIRE 9/25/08					
			AVERAGE SHORT: .325					
			LAST TRADE DATE: 9/25/08					
3/04/8		6	CALL SEP 08 NATURAL GAS 14000	C	.230	US	18,960.00	
		6*	OPTION MARKET VALUE		.316		18,960.00*	
			EXPIRE 8/26/08					
			AVERAGE SHORT: .230					
			LAST TRADE DATE: 8/26/08					
3/03/8		8	CALL OCT 08 NATURAL GAS 15000	C	.240	US	28,400.00	
		8*	OPTION MARKET VALUE		.355		28,400.00*	
			EXPIRE 9/25/08					
			AVERAGE SHORT: .240					
			LAST TRADE DATE: 9/25/08					

	*** SEG USD ***
1. BEGINNING ACCT BALANCE	.00
2. P&L AND CASH ACTIVITY	.00 (6)
3. ENDING ACCT BALANCE	.00
4. NET FUTURES P&L	419,670.00
5. NET OPTION PREMIUM	245,614.56- = Σ(C)
8. OPTIONS MARKET VALUE	2,456,280.00
9. ACCT VALUE AT MARKET	2,456,280.00
11. CONVERTED ACCT VALUE US	2,456,280.00

		*** CURRENT MONTH ***	*** YEAR-TO-DATE ***
FUTURES P&L	US	419,670.00	1,090,873.95
OPTION PREMIUM	US	245,614.56-	486,391.56-

Mark-to-Market Report
SC Hedging Plan

Report Date: 3/31/2008

Summary:				
Closed Positions - 1st Review Period	$949,450		$2,424,270	$1,474,820
Closed Positions - 2nd Review Period	$1,065,640		$400,810	($664,830)
Closed Positions - 3rd Review Period	$851,680		$795,290	($56,390)
Closed Positions - 4th Review Period	$2,463,690		$4,925,500	$2,461,810
Closed Positions - 5th Review Period	$3,369,220		($1,385,730)	($4,754,950)

Mark-to-Market Report
SC Hedging Plan

Period	Type	Commodity	Contract Trade Date	Volume	Strike Price	Premium Value	Original Purchase Cost/(Proceeds)	Date Exercised/Expired	Final Settlement Price	Realized Value	Net Value Realized Gain or (Loss)
	Call (Exercised)	NYMEX	12/29/2006	120,000	7.050	0.560	$67,200	12/29/2006	$0.000	$0	
	Call (Exercised)	NYMEX	1/4/2007	130,000	7.100	0.550	$71,500	1/4/2007	$0.000	$0	
	Sold Futures	NYMEX	4/25/2007	120,000	7.689			4/25/2007	$0.000	$76,680	
	Sold Futures	NYMEX	4/25/2007	130,000	7.689			4/25/2007	$0.000	$76,570	
	Call (EXPIRED)	NYMEX	11/6/2006	60,000	7.950	0.811	$48,660	4/25/2007	$0.000	$0	
	Put (Expired)	NYMEX	11/6/2006	60,000	6.000	(0.280)	($16,800)	4/25/2007	$0.000	$0	
	Call (Sold) (Expired)	NYMEX	11/6/2006	60,000	13.500	(0.080)	($4,800)	4/25/2007	$0.000	$0	
	Call (EXPIRED)	NYMEX	12/1/2006	60,000	8.550	0.824	$49,440	4/25/2007	$0.000	$0	
	Call (Sold) (Expired)	NYMEX	12/1/2006	60,000	14.500	(0.060)	($3,600)	4/25/2007	$0.000	$0	
	Put (Expired)	NYMEX	12/29/2006	50,000	6.150	(0.565)	($28,250)	4/25/2007	$0.000	$0	
	Put (Expired)	NYMEX	12/29/2006	70,000	6.150	(0.570)	($39,900)	4/25/2007	$0.000	$0	
	Put (Expired)	NYMEX	1/4/2007	130,000	5.500	(0.280)	($36,400)	4/25/2007	$0.000	$0	
	Call - Exercised	NYMEX	1/3/2007	130,000	7.000	0.720	$93,600	5/25/2007	$0.000	$0	
	Call - Exercised	NYMEX	1/4/2007	140,000	7.000	0.710	$99,400	5/25/2007	$0.000	$0	
	Sold Futures	NYMEX	5/25/2007	130,000	7.642			5/25/2007	$0.000	$83,460	
	Sold Futures	NYMEX	5/25/2007	140,000	7.642			5/25/2007	$0.000	$89,880	
	Call - Expired	NYMEX	11/6/2006	70,000	8.000	0.879	$61,530	5/25/2007	$0.000	$0	
	Put - Expired	NYMEX	11/6/2006	70,000	6.000	(0.300)	($21,000)	5/25/2007	$0.000	$0	
	Call (Sold) - Expired	NYMEX	11/6/2006	70,000	13.500	(0.100)	($7,000)	5/25/2007	$0.000	$0	
	Call - Expired	NYMEX	12/1/2006	60,000	8.050	1.104	$66,240	5/25/2007	$0.000	$0	
	Put - Expired	NYMEX	12/1/2006	60,000	6.100	(0.230)	($13,800)	5/25/2007	$0.000	$0	
	Call (Sold) - Expired	NYMEX	12/1/2006	60,000	14.000	(0.110)	($6,600)	5/25/2007	$0.000	$0	
	Put - Expired	NYMEX	1/3/2007	130,000	5.500	(0.300)	($39,000)	5/25/2007	$0.000	$0	
	Call (Sold) - Expired	NYMEX	1/3/2007	130,000	10.000	(0.160)	($20,800)	5/25/2007	$0.000	$0	
	Put - Expired	NYMEX	1/4/2007	140,000	5.500	(0.300)	($42,000)	5/25/2007	$0.000	$0	
	Call (Sold) - Expired	NYMEX	1/4/2007	140,000	10.000	(0.150)	($21,000)	5/25/2007	$0.000	$0	
	Call - Expired	NYMEX	11/6/2006	50,000	8.100	0.919	$45,950	6/26/2007	$0.000	$0	
	Put - Expired	NYMEX	11/6/2006	50,000	6.000	(0.330)	($16,500)	6/26/2007	$0.000	$0	
	Call (Sold) - Expired	NYMEX	11/6/2006	50,000	14.000	(0.110)	($5,500)	6/26/2007	$0.000	$0	
	Call - Expired	NYMEX	12/1/2006	60,000	8.200	1.164	$69,840	6/26/2007	$0.000	$0	
	Put - Expired	NYMEX	12/1/2006	60,000	6.000	(0.240)	($14,400)	6/26/2007	$0.000	$0	
	Call (Sold) - Expired	NYMEX	12/1/2006	60,000	14.000	(0.160)	($9,600)	6/26/2007	$0.000	$0	
	Call - Expired	NYMEX	1/4/2007	210,000	7.250	0.760	$159,600	6/26/2007	$0.000	$0	
	Put - Expired	NYMEX	1/4/2007	210,000	5.500	(0.350)	($73,500)	6/26/2007	$0.000	$0	
	Call (Sold) - Expired	NYMEX	1/4/2007	210,000	11.000	(0.150)	($31,500)	6/26/2007	$0.000	$0	
	Call - Expired	NYMEX	6/25/2007	220,000	7.100	0.020	$4,400	6/26/2007	$0.000	$0	
	Put - Expired	NYMEX	6/25/2007	220,000	6.850	(0.020)	($4,400)	6/26/2007	$0.000	$0	
	Put - Exercised	NYMEX	11/6/2006	50,000	6.000	(0.370)	($18,500)	7/26/2007	$0.000	$0	
	Put - Exercised	NYMEX	12/1/2006	60,000	6.000	(0.240)	($14,400)	7/26/2007	$0.000	$0	
	Put - Exercised	NYMEX	1/4/2007	60,000	6.000	(0.535)	($32,100)	7/26/2007	$0.000	$0	
	Put - Exercised	NYMEX	3/1/2007	60,000	6.250	(0.200)	($12,000)	7/26/2007	$0.000	$0	
	Put - Exercised	NYMEX	6/29/2007	110,000	6.000	(0.080)	($8,800)	7/26/2007	$0.000	$0	
	Sold Futures	NYMEX	7/26/2007	280,000	5.943			7/26/2007	$0.000	($15,960)	
	Sold Futures	NYMEX	7/26/2007	60,000	5.943			7/26/2007	$0.000	($18,420)	
	Call - EXPIRED	NYMEX	11/6/2006	50,000	8.350	0.979	$48,950	7/26/2007	$0.000	$0	
	Call (Sold) - EXPIRED	NYMEX	11/6/2006	50,000	15.000	(0.130)	($6,500)	7/26/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	12/1/2006	60,000	8.250	1.300	$78,000	7/26/2007	$0.000	$0	
	Call (Sold) - EXPIRED	NYMEX	12/1/2006	60,000	14.000	(0.300)	($18,000)	7/26/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	1/4/2007	60,000	6.950	1.050	$63,000	7/26/2007	$0.000	$0	
	Call (Sold) - EXPIRED	NYMEX	1/4/2007	60,000	11.000	(0.230)	($13,800)	7/26/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	2/1/2007	50,000	9.400	0.540	$27,000	7/26/2007	$0.000	$0	
	Call (Sold) - EXPIRED	NYMEX	2/1/2007	50,000	14.000	(0.080)	($4,000)	7/26/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	3/1/2007	60,000	7.950	0.670	$40,200	7/26/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	6/26/2007	160,000	7.300	0.280	$44,800	7/26/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	6/29/2007	110,000	6.750	0.350	$38,500	7/26/2007	$0.000	$0	
	Put - EXERCISED	NYMEX	11/3/2006	60,000	6.000	(0.380)	($22,800)	8/28/2007	$0.000	$0	
	Put - EXERCISED	NYMEX	12/1/2006	60,000	6.000	(0.340)	($20,400)	8/28/2007	$0.000	$0	
	Put - EXERCISED	NYMEX	1/4/2007	50,000	6.000	(0.580)	($29,000)	8/28/2007	$0.000	$0	
	Put - EXERCISED	NYMEX	3/1/2007	60,000	6.250	(0.250)	($15,000)	8/28/2007	$0.000	$0	
	Put - EXERCISED	NYMEX	6/29/2007	290,000	6.000	(0.270)	($78,300)	8/28/2007	$0.000	$0	
	SOLD FUTURES	NYMEX	8/28/2007	60,000	5.593			8/28/2007	$0.000	($24,420)	
	SOLD FUTURES	NYMEX	8/28/2007	60,000	5.593			8/28/2007	$0.000	($24,420)	
	SOLD FUTURES	NYMEX	8/28/2007	50,000	5.593			8/28/2007	$0.000	($20,350)	
	SOLD FUTURES	NYMEX	8/28/2007	60,000	5.593			8/28/2007	$0.000	($39,420)	
	SOLD FUTURES	NYMEX	8/28/2007	290,000	5.593			8/28/2007	$0.000	($118,030)	
	Call - EXPIRED	NYMEX	11/3/2006	60,000	8.700	1.179	$70,740	8/28/2007	$0.000	$0	
	Call (Sold) - EXPIRED	NYMEX	11/3/2006	60,000	14.000	(0.320)	($19,200)	8/28/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	12/1/2006	60,000	8.300	1.404	$84,240	8/28/2007	$0.000	$0	
	Call (Sold) - EXPIRED	NYMEX	12/1/2006	60,000	14.500	(0.300)	($18,000)	8/28/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	1/4/2007	50,000	7.150	1.080	$54,000	8/28/2007	$0.000	$0	
	Call (Sold) - EXPIRED	NYMEX	1/4/2007	50,000	12.000	(0.220)	($11,000)	8/28/2007	$0.000	$0	
	Call - EXPIRED	NYMEX	2/1/2007	60,000	10.000	0.550	$33,000	8/28/2007	$0.000	$0	
	Call (Sold) - EXPIRED	NYMEX	2/1/2007	60,000	15.000	(0.100)	($6,000)	8/28/2007	$0.000	$0	

[redacted]

Call - EXPIRED	NYMEX	3/1/2007	60,000	8.150	0.726	$43,560	8/28/2007	$0.000	$0
Call - EXPIRED	NYMEX	6/29/2007	290,000	7.050	0.540	$156,600	8/28/2007	$0.000	$0
Call - EXPIRED	NYMEX	11/3/2006	90,000	8.650	1.310	$117,900	9/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	11/3/2006	90,000	6.000	(0.411)	($36,990)	9/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	11/3/2006	90,000	14.000	(0.420)	($37,800)	9/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	12/1/2006	80,000	8.400	1.508	$120,640	9/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	12/1/2006	80,000	6.000	(0.400)	($32,000)	9/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	12/1/2006	80,000	15.000	(0.344)	($27,520)	9/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	1/4/2007	90,000	7.200	1.230	$110,700	9/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	1/4/2007	90,000	6.000	(0.620)	($55,800)	9/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	1/4/2007	90,000	12.000	(0.330)	($29,700)	9/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	2/1/2007	90,000	8.600	1.000	$90,000	9/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	2/1/2007	90,000	13.000	(0.240)	($21,600)	9/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	3/1/2007	90,000	8.050	0.920	$82,800	9/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	3/1/2007	90,000	6.250	(0.320)	($28,800)	9/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	3/1/2007	90,000	13.000	(0.160)	($14,400)	9/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	6/29/2007	430,000	8.450	0.420	$180,600	9/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	6/29/2007	430,000	11.000	(0.140)	($60,200)	9/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	9/22/2006	80,000	9.400	1.120	$89,600	10/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	9/22/2006	80,000	5.500	(0.350)	($28,000)	10/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	9/22/2006	80,000	14.000	(0.450)	($36,000)	10/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	7/2/2007	220,000	8.150	0.794	$174,680	10/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	7/2/2007	220,000	6.800	(0.480)	($105,600)	10/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	7/25/2007	160,000	7.350	0.860	$137,600	10/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	7/25/2007	160,000	6.000	(0.370)	($59,200)	10/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	7/25/2007	160,000	11.000	(0.190)	($30,400)	10/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	8/23/2007	160,000	7.300	0.565	$90,400	10/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	8/23/2007	160,000	5.800	(0.300)	($48,000)	10/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	10/3/2007	140,000	9.150	0.040	$5,600	10/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	10/3/2007	140,000	6.250	(0.053)	($7,420)	10/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	6/5/2007	100,000	10.250	1.030	$103,000	11/8/2007	$0.000	$0
Put - EXPIRED	NYMEX	6/5/2007	100,000	7.000	(0.160)	($16,000)	11/8/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	6/5/2007	100,000	13.500	(0.390)	($39,000)	11/8/2007	$0.000	$0
Call - EXPIRED	NYMEX	7/3/2007	100,000	8.600	1.055	$105,500	11/8/2007	$0.000	$0
Put - EXPIRED	NYMEX	7/3/2007	100,000	6.700	(0.270)	($27,000)	11/8/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	7/3/2007	100,000	12.000	(0.330)	($33,000)	11/8/2007	$0.000	$0
Call - EXPIRED	NYMEX	8/1/2007	100,000	8.750	0.900	$90,000	11/8/2007	$0.000	$0
Put - EXPIRED	NYMEX	8/1/2007	100,000	6.750	(0.310)	($31,000)	11/8/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	8/1/2007	100,000	12.250	(0.260)	($26,000)	11/8/2007	$0.000	$0
Call - EXPIRED	NYMEX	8/23/2007	300,000	8.600	0.530	$159,000	11/8/2007	$0.000	$0
Put - EXPIRED	NYMEX	8/23/2007	300,000	6.300	(0.220)	($66,000)	11/8/2007	$0.000	$0
Call - EXPIRED	NYMEX	9/4/2007	190,000	7.950	0.540	$102,600	11/8/2007	$0.000	$0
Put - EXPIRED	NYMEX	9/4/2007	190,000	6.350	(0.260)	($49,400)	11/8/2007	$0.000	$0
Call - EXPIRED	NYMEX	10/3/2007	200,000	7.950	0.580	$116,000	11/8/2007	$0.000	$0
Put - EXPIRED	NYMEX	10/3/2007	200,000	6.700	(0.120)	($24,000)	11/8/2007	$0.000	$0
Call - EXPIRED	NYMEX	6/5/2007	110,000	10.500	1.185	$130,350	12/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	6/5/2007	110,000	7.000	(0.160)	($17,600)	12/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	6/5/2007	110,000	13.500	(0.550)	($60,500)	12/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	7/2/2007	110,000	9.050	1.100	$121,000	12/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	7/2/2007	110,000	6.500	(0.200)	($22,000)	12/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	7/2/2007	110,000	13.000	(0.350)	($38,500)	12/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	8/1/2007	110,000	9.450	0.946	$104,060	12/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	8/1/2007	110,000	6.750	(0.285)	($31,350)	12/26/2007	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	8/1/2007	110,000	13.500	(0.285)	($31,350)	12/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	9/6/2007	540,000	8.400	0.670	$361,800	12/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	9/6/2007	540,000	6.450	(0.200)	($108,000)	12/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	11/26/2007	220,000	8.400	0.395	$86,900	12/26/2007	$0.000	$0
Put - EXPIRED	NYMEX	11/26/2007	220,000	7.000	(0.080)	($17,600)	12/26/2007	$0.000	$0
Call - EXPIRED	NYMEX	6/5/2007	90,000	10.450	1.350	$121,500	1/29/2008	$0.000	$0
Put - EXPIRED	NYMEX	6/5/2007	90,000	7.000	(0.200)	($18,000)	1/29/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	6/5/2007	90,000	13.500	(0.670)	($60,300)	1/29/2008	$0.000	$0
Call - EXPIRED	NYMEX	7/2/2007	80,000	8.700	1.340	$107,200	1/29/2008	$0.000	$0
Put - EXPIRED	NYMEX	7/2/2007	80,000	6.500	(0.250)	($20,000)	1/29/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	7/2/2007	80,000	12.000	(0.550)	($44,000)	1/29/2008	$0.000	$0
Call - EXPIRED	NYMEX	8/1/2007	90,000	9.550	1.006	$90,540	1/29/2008	$0.000	$0
Put - EXPIRED	NYMEX	8/1/2007	90,000	6.500	(0.270)	($24,300)	1/29/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	8/1/2007	90,000	13.500	(0.360)	($32,400)	1/29/2008	$0.000	$0
Call - EXPIRED	NYMEX	9/6/2007	420,000	8.500	0.720	$302,400	1/29/2008	$0.000	$0
Put - EXPIRED	NYMEX	9/6/2007	420,000	6.450	(0.250)	($105,000)	1/29/2008	$0.000	$0
Call - Exercised	NYMEX	11/30/2007	170,000	8.000	0.425	$72,250	1/28/2008	$0.00	$0.00
Sold Futures	NYMEX	1/28/2008	170,000	8.101			1/28/2008	$0.00	$17,190.65
Call (Sold) - EXPIRED	NYMEX	11/30/2007	170,000	10.100	(0.100)	($17,000)	1/29/2008	$0.000	$0
Call - EXPIRED	NYMEX	6/5/2007	70,000	10.250	1.400	$98,000	2/27/2008	$0.000	$0
Put - EXPIRED	NYMEX	6/5/2007	70,000	6.750	(0.220)	($15,400)	2/27/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	6/5/2007	70,000	13.500	(0.700)	($49,000)	2/27/2008	$0.000	$0
Call - Exercised	NYMEX	7/3/2007	60,000	8.650	1.335	$80,100	2/26/2008	$0.00	$0.00
Sold Futures	NYMEX	2/26/2008	60,000	**9.206**	*		2/26/2008	$0.00	$33,360.00
Put - EXPIRED	NYMEX	7/3/2007	60,000	6.500	(0.330)	($19,800)	2/27/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	7/3/2007	60,000	13.100	(0.450)	($27,000)	2/27/2008	$0.000	$0
Call - EXPIRED	NYMEX	8/1/2007	70,000	9.750	1.020	$71,400	2/27/2008	$0.000	$0
Put - EXPIRED	NYMEX	8/1/2007	70,000	6.250	(0.260)	($18,200)	2/27/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	8/1/2007	70,000	13.500	(0.420)	($29,400)	2/27/2008	$0.000	$0
Call - Exercised	NYMEX	8/28/2007	200,000	7.950	0.960	$192,000	2/26/2008	$0.00	$0.00
Sold Futures	NYMEX	2/26/2008	200,000	9.206			2/26/2008	$0.00	$251,200.00
Put - EXPIRED	NYMEX	8/28/2007	200,000	6.250	(0.300)	($60,000)	2/27/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	8/28/2007	200,000	12.500	(0.200)	($40,000)	2/27/2008	$0.000	$0
Call - Exercised	NYMEX	9/4/2007	130,000	7.800	0.950	$123,500	2/26/2008	$0.00	$0.00
Sold Futures	NYMEX	2/26/2008	130,000	9.206			2/26/2008	$0.00	$182,780.00
Put - EXPIRED	NYMEX	9/4/2007	130,000	6.350	(0.340)	($44,200)	2/27/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	9/4/2007	130,000	13.000	(0.160)	($20,800)	2/27/2008	$0.000	$0
Call - Exercised	NYMEX	10/23/2007	130,000	7.750	0.800	$104,000	2/26/2008	$0.00	$0.00
Sold Futures	NYMEX	2/26/2008	130,000	9.206			2/26/2008	$0.00	$189,280.00
Put - EXPIRED	NYMEX	10/23/2007	130,000	6.400	(0.240)	($31,200)	2/27/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	10/23/2007	130,000	12.000	(0.120)	($15,600)	2/27/2008	$0.000	$0
Call - Exercised	NYMEX	8/29/2007	120,000	8.100	0.543	$65,160	3/26/2008	$0.00	$0.00

[redacted]

[redacted]

Sold Futures	NYMEX	3/26/2008	120,000	9.572			3/26/2008	$0.00	$176,640.00
Put - EXPIRED	NYMEX	8/29/2007	120,000	6.000	(0.250)	($30,000)	3/26/2008	$0.000	$0
Call - Exercised	NYMEX	12/6/2007	120,000	7.700	0.500	$60,000	3/26/2008	$0.00	$0.00
Sold Futures	NYMEX	3/26/2008	120,000	9.572			3/26/2008	$0.00	$224,640.00
Put - EXPIRED	NYMEX	12/6/2007	120,000	6.000	(0.100)	($12,000)	3/26/2008	$0.000	$0
Call (Sold) - EXPIRED	NYMEX	12/6/2007	120,000	10.000	(0.120)	($14,400)	3/26/2008	$0.000	$0
Call - Exercised	NYMEX	3/3/2008	60,000	9.250	0.550	$33,000	3/26/2008	$0.00	$0.00
Sold Futures	NYMEX	3/26/2008	60,000	9.572			3/26/2008	$0.00	$19,320.00
Call (Bought)- OFFSET	NYMEX	9/4/2007	30,000	7.650	0.690	$20,700	9/7/2007	$0.000	$0
Put (Sold)- OFFSET	NYMEX	9/4/2007	30,000	6.000	(0.270)	($8,100)	9/7/2007	$0.000	$0
Call (Sold)- OFFSET	NYMEX	9/4/2007	30,000	11.000	(0.130)	($3,900)	9/7/2007	$0.000	$0
Call (Sold)- OFFSET	NYMEX	9/7/2007	30,000	7.650	(0.660)	($19,800)	9/7/2007	$0.000	$0
Put (Bought)- OFFSET	NYMEX	9/7/2007	30,000	6.000	0.240	$7,200	9/7/2007	$0.000	$0
Call (Bought)- OFFSET	NYMEX	9/7/2007	30,000	11.000	0.120	$3,600	9/7/2007	$0.000	$0
Call (Bought)- OFFSET	NYMEX	9/4/2007	90,000	7.650	0.690	$62,100	9/10/2007	$0.000	$0
Put (Sold)- OFFSET	NYMEX	9/4/2007	90,000	6.000	(0.270)	($24,300)	9/10/2007	$0.000	$0
Call (Sold)- OFFSET	NYMEX	9/4/2007	90,000	11.000	(0.130)	($11,700)	9/10/2007	$0.000	$0
Call (Sold)- OFFSET	NYMEX	9/10/2007	90,000	7.650	(0.700)	($63,000)	9/10/2007	$0.000	$0
Put (Bought)- OFFSET	NYMEX	9/10/2007	90,000	6.000	0.250	$22,500	9/10/2007	$0.000	$0
Call (Bought)- OFFSET	NYMEX	9/10/2007	90,000	11.000	0.150	$13,500	9/10/2007	$0.000	$0
Put - OFFSET	NYMEX	12/7/2007	60,000	5.500	(0.140)	($8,400)	3/12/2008	$0.000	$0
Put(Bought) - OFFSET	NYMEX	3/12/2008	60,000	5.500	0.004	$240	3/12/2008	$0.000	$0
Put - OFFSET	NYMEX	1/3/2008	50,000	6.000	(0.150)	($7,500)	3/12/2008	$0.000	$0
Put(Bought) - OFFSET	NYMEX	3/12/2008	50,000	6.000	0.007	$350	3/12/2008	$0.000	$0
Put - OFFSET	NYMEX	12/6/2007	60,000	5.500	(0.190)	($11,400)	3/12/2008	$0.000	$0
Put(Bought) - OFFSET	NYMEX	3/12/2008	60,000	5.500	0.010	$600	3/12/2008	$0.000	$0
Put - OFFSET	NYMEX	1/3/2008	50,000	6.000	(0.215)	($10,750)	3/13/2008	$0.000	$0
Put(Bought) - OFFSET	NYMEX	3/13/2008	50,000	6.000	0.017	$850	3/13/2008	$0.000	$0
Put - OFFSET	NYMEX	12/7/2007	80,000	4.900	(0.130)	($10,400)	3/12/2008	$0.000	$0
Put(Bought) - OFFSET	NYMEX	3/12/2008	80,000	4.900	0.010	$800	3/12/2008	$0.000	$0
Put - OFFSET	NYMEX	1/3/2008	90,000	5.800	(0.230)	($20,700)	3/12/2008	$0.000	$0
Put(Bought) - OFFSET	NYMEX	3/12/2008	90,000	5.800	0.032	$2,880	3/12/2008	$0.000	$0

[redacted]

SUMMARY: [illegible] [illegible] [illegible] [illegible]

* Underlying Price of Exercised Call Option

* Differs from broker stmt value of 9.108. Should be corrected on 2/27/08 broker stmt per K. Maust
Will be corrected when ADM receives monsy from broker - per Doug at ADM 3/4/08

SUMMARY OF CLOSED POSITIONS: [illegible] [illegible] [illegible]

SC HEDGING PLAN
MARK TO MARKET
03/31/08

Period	Type	[illegible]	[illegible]	[illegible]	[illegible] Price	[illegible]	Original [illegible] Cost/Proceeds	Put/Call/OTC Market Price	Current Market Value	Net Value (Original Cost vs. Current Market Value)
[redacted]	Call	NYMEX	8/30/2007	120,000	7.850	0.613	$73,560	$2.151	$258,120	[redacted]
	Put	NYMEX	8/30/2007	120,000	6.250	(0.320)	($38,400)	-$0.001	($120)	
	Call	NYMEX	12/7/2007	120,000	8.100	0.430	$51,600	$2.003	$240,360	
	Put	NYMEX	12/7/2007	120,000	5.800	(0.070)	($8,400)	-$0.001	($120)	
	Call (Sold)	NYMEX	12/7/2007	120,000	11.000	(0.070)	($8,400)	-$0.132	($15,840)	
	Call	NYMEX	3/3/2008	60,000	9.700	0.545	$32,700	$0.617	$37,020	
	Call	NYMEX	11/5/2007	70,000	9.900	0.430	$30,100	$0.704	$49,280	
	Call (Sold)	NYMEX	11/5/2007	70,000	13.000	(0.100)	($7,000)	-$0.055	($3,850)	
	Call	NYMEX	12/7/2007	190,000	8.250	0.492	$93,480	$1.948	$370,120	
	Put	NYMEX	12/7/2007	190,000	5.600	(0.100)	($19,000)	-$0.001	($190)	
	Call (Sold)	NYMEX	12/7/2007	190,000	11.000	(0.100)	($19,000)	-$0.312	($59,280)	
	Call	NYMEX	3/3/2008	70,000	10.100	0.564	$39,480	$0.611	$42,770	
	Call	NYMEX	11/5/2007	50,000	9.850	0.465	$23,250	$0.937	$46,850	
	Call (Sold)	NYMEX	11/5/2007	50,000	13.000	(0.130)	($6,500)	-$0.163	($8,150)	
	Call	NYMEX	12/6/2007	60,000	8.550	0.530	$31,800	$1.814	$108,840	
	Put	NYMEX	12/6/2007	60,000	5.750	(0.130)	($7,800)	-$0.001	($60)	
	Call (Sold)	NYMEX	12/6/2007	60,000	12.000	(0.100)	($6,000)	-$0.276	($16,560)	
	Call	NYMEX	1/4/2008	50,000	8.350	0.555	$27,750	$1.986	$99,300	
	Call (Sold)	NYMEX	1/4/2008	50,000	11.500	(0.080)	($4,000)	-$0.364	($18,200)	
	Call	NYMEX	2/1/2008	60,000	9.000	0.345	$20,700	$1.457	$87,420	
	Call	NYMEX	3/3/2008	50,000	10.450	0.550	$27,500	$0.676	$33,800	
	Call	NYMEX	11/5/2007	50,000	10.150	0.535	$26,750	$0.994	$49,700	
	Call (Sold)	NYMEX	11/5/2007	50,000	13.000	(0.200)	($10,000)	-$0.281	($14,050)	
	Call	NYMEX	12/7/2007	60,000	8.700	0.580	$34,800	$1.834	$110,040	
	Call (Sold)	NYMEX	12/7/2007	60,000	12.000	(0.140)	($8,400)	-$0.434	($26,040)	
	Call	NYMEX	1/3/2008	50,000	8.400	0.770	$38,500	$2.064	$103,200	
	Call (Sold)	NYMEX	1/3/2008	50,000	12.500	(0.150)	($7,500)	-$0.434	($21,700)	
	Call	NYMEX	2/1/2008	60,000	8.850	0.517	$31,020	$1.725	$103,500	
	Call	NYMEX	3/3/2008	50,000	11.000	0.550	$27,500	$0.680	$34,000	
	Call	NYMEX	11/5/2007	60,000	10.400	0.620	$37,200	$1.057	$63,420	
	Call (Sold)	NYMEX	11/5/2007	60,000	13.000	(0.285)	($17,100)	-$0.428	($25,680)	
	Call	NYMEX	12/6/2007	60,000	8.700	0.710	$42,600	$1.966	$117,960	
	Call (Sold)	NYMEX	12/6/2007	60,000	12.000	(0.220)	($13,200)	-$0.587	($35,220)	
	Call	NYMEX	1/3/2008	50,000	8.400	0.900	$45,000	$2.184	$109,200	
	Call (Sold)	NYMEX	1/3/2008	50,000	12.000	(0.215)	($10,750)	-$0.587	($29,350)	
	Call	NYMEX	2/1/2008	60,000	9.350	0.485	$29,100	$1.560	$93,600	
	Call	NYMEX	3/4/2008	60,000	10.350	0.794	$47,640	$1.077	$64,620	
	Call (Sold)	NYMEX	3/4/2008	60,000	14.000	(0.230)	($13,800)	-$0.316	($18,960)	
	Call	NYMEX	11/2/2007	90,000	9.600	0.960	$86,400	$1.542	$138,780	
	Call (Sold)	NYMEX	11/2/2007	90,000	13.000	(0.420)	($37,800)	-$0.603	($54,270)	
	Call	NYMEX	12/7/2007	80,000	8.500	0.890	$71,200	$2.285	$182,800	
	Call (Sold)	NYMEX	12/7/2007	80,000	12.000	(0.300)	($24,000)	-$0.817	($65,360)	
	Call	NYMEX	1/3/2008	90,000	8.750	0.945	$85,050	$2.114	$190,260	
	Call (Sold)	NYMEX	1/3/2008	90,000	13.000	(0.230)	($20,700)	-$0.603	($54,270)	
	Call	NYMEX	2/1/2008	90,000	9.950	0.490	$44,100	$1.475	$132,750	
	Call	NYMEX	3/3/2008	80,000	11.100	0.800	$64,000	$1.053	$84,240	
	Call (Sold)	NYMEX	3/3/2008	80,000	15.000	(0.240)	($19,200)	-$0.355	($28,400)	
[illegible]				[illegible]			[illegible]		[illegible]	[illegible]
SC Closed/Open Position TOTALS:							[illegible]		[illegible]	[illegible]

May-06 (EXPIRED)	6	Call Spread	Bought Call at	$0.900	100th	10.200	T	10%	10%	11/2/2005	61
May-06 (EXPIRED)	6		Sold Call at	($0.080)	100th	17.000	T	10%		11/2/2005	61
May-06 (EXPIRED)	6	Call	Bought Call at	$0.570	100th	12.750	T	10%	20%	12/6/2005	61
May-06 (EXPIRED)	6	Call	Bought Call at	$0.540	100th	10.700	T	10%	30%	1/4/2006	61
May-06 (EXPIRED)	6	Call	Bought Call at	$0.555	100th	10.300	T	10%	40%	2/1/2006	61
May-06 (EXERCISED)	6	Collar	Bought Call at	$0.540	70th	7.150	T	10%		3/1/2006	61
May-06 (EXPIRED)	6		Sold Put at	($0.140)	30th	5.750	T	10%	50%	3/1/2006	61
May-06 (SOLD)	6		Sold Futures at	$7.254						4/25/2006	61
Jun-06 (EXPIRED)	7	Call Spread	Bought Call at	$0.880	100th	10.350	T	10%	10%	11/2/2005	66
Jun-06 (EXPIRED)	7		Sold Call at	($0.080)	100th	17.000	T	10%		11/2/2005	66
Jun-06 (EXPIRED)	6	Call Spread	Bought Call at	$0.785	100th	12.100	T	10%	20%	12/6/2005	66
Jun-06 (EXPIRED)	6		Sold Call at	($0.200)	100th	17.000	T	10%		12/6/2005	66
Jun-06 (EXPIRED)	7	Call	Bought Call at	$0.590	100th	10.350	T	10%	30%	1/9/2006	66
Jun-06 (EXPIRED)	6	Call	Bought Call at	$0.540	100th	10.900	T	10%	40%	2/1/2006	66
Jun-06 (EXPIRED)	7	Collar	Bought Call at	$0.640	70th	7.350	T	10%	50%	3/1/2006	66
Jun-06 (EXPIRED)	7		Sold Put at	($0.200)	30th	5.750	T	10%		3/1/2006	66
Jun-06 (EXPIRED)	33	Collar	Bought Call at	$0.210	70th	7.300	P	50%		5/1/2006	66
Jun-06 (EXERCISED)	33		Sold Put at	($0.210)	40th	6.150	P	50%	100%	5/1/2006	66
Jun-06 (SETTLEMENT)	33		Settlement	$5.975						5/25/2006	66
Jul-06 (EXPIRED)	5	Call Spread	Bought Call at	$0.920	100th	10.400	T	10%	10%	11/4/2005	54
Jul-06 (EXPIRED)	5		Sold Call at	($0.100)	100th	18.000	T	10%		11/4/2005	54
Jul-06 (EXPIRED)	5	Call Spread	Bought Call at	$0.770	100th	12.950	T	10%	20%	12/7/2005	54
Jul-06 (EXPIRED)	5		Sold Call at	($0.200)	100th	18.000	T	10%		12/7/2005	54
Jul-06 (EXPIRED)	6	Call	Bought Call at	$0.590	100th	10.900	T	10%	30%	1/9/2006	54
Jul-06 (EXPIRED)	5	Call	Bought Call at	$0.560	100th	11.200	T	10%	40%	2/2/2006	54
Jul-06 (EXPIRED)	6	Collar	Bought Call at	$0.580	80th	7.850	T	10%	50%	3/2/2006	54
Jul-06 (EXPIRED)	6		Sold Put at	($0.140)	30th	5.500	T	10%		3/2/2006	54
Jul-06 (EXPIRED)	27	Collar	Bought Call at	$0.340	80th	7.100	P	50%		5/16/2006	54
Jul-06 (EXERCISED)	27		Sold Put at	($0.340)	30th	6.150	P	50%	100%	5/16/2006	54
Jul-06 (SETTLEMENT)	27		Settlement	$6.107						6/27/2006	54
Aug-06 (EXPIRED)	5	Call Spread	Bought Call at	$0.935	100th	10.750	T	10%	10%	11/3/2005	55
Aug-06 (EXPIRED)	5		Sold Call at	($0.100)	100th	18.400	T	10%		11/3/2005	55
Aug-06 (EXPIRED)	6	Call Spread	Bought Call at	$0.875	100th	12.750	T	10%	20%	12/6/2005	55
Aug-06 (EXPIRED)	6		Sold Call at	($0.300)	100th	17.500	T	10%		12/6/2005	55
Aug-06 (EXPIRED)	5		Bought Call at	$0.902	100th	10.200	T	10%		1/9/2006	55
Aug-06 (EXERCISED)	5	3-Way	Sold Put at	($0.230)	60th	7.000	T	10%	30%	1/9/2006	55
Aug-06 (EXPIRED)	5		Sold Call at	($0.110)	100th	17.000	T	10%		1/9/2006	55
Aug-06 (SETTLEMENT)	5		Settlement	$6.887						7/26/2006	
Aug-06 (EXPIRED)	6		Bought Call at	$1.150	100th	9.750	T	10%		2/1/2006	55
Aug-06 (EXPIRED)	6	3-Way	Sold Put at	($0.350)	70th	7.000	T	10%	40%	2/1/2006	55
Aug-06 (EXPIRED)	6		Sold Call at	($0.150)	100th	17.500	T	10%		2/1/2006	55
Aug-06 (SETTLEMENT)	6		Settlement	$6.887						7/26/2006	
Aug-06 (EXPIRED)	5	Collar	Bought Call at	$0.740	90th	8.000	T	10%	50%	3/1/2006	55
Aug-06 (EXPIRED)	5		Sold Put at	($0.325)	40th	6.000	T	10%		3/1/2006	55
Aug-06 (EXPIRED)	28	Collar	Bought Call at	$0.650	90th	7.100	P	50%	100%	5/17/2006	55
Aug-06 (EXPIRED)	28		Sold Put at	($0.380)	40th	6.050	P	50%		5/17/2006	55
Sept-06 (EXPIRED)	6	Call Spread	Bought Call at	$0.980	100th	11.150	T	10%	10%	11/2/2005	58
Sept-06 (EXPIRED)	6		Sold Call at	($0.170)	100th	18.500	T	10%		11/2/2005	58
Sept-06 (EXPIRED)	6	Call Spread	Bought Call at	$0.780	100th	14.000	T	10%	20%	12/6/2005	58
Sept-06 (EXPIRED)	6		Sold Call at	($0.210)	100th	20.000	T	10%		12/6/2005	58
Sept-06 (EXPIRED)	5		Bought Call at	$0.932	100th	10.500	T	10%		1/9/2006	58
Sept-06 (EXERCISED)	5	3-Way	Sold Put at	($0.180)	50th	6.500	T	10%	30%	8/28/2006	58
Sept-06 (SOLD)	5		Bought Futures at	$6.472						8/28/2006	58
Sept-06 (EXPIRED)	5		Sold Call at	($0.190)	100th	17.000	T	10%		1/9/2006	58
Sept-06 (EXPIRED)	6		Bought Call at	$1.530	100th	8.850	T	10%		2/2/2006	58
Sept-06 (EXERCISED)	6	3-Way	Put (Exercised)	($0.500)	70th	7.000	T	10%	40%	8/28/2006	58
Sept-06 (SOLD)	6		Sold Futures at	($6.472)						8/28/2006	58
Sept-06 (EXPIRED)	6		Sold Call at	($0.200)	100th	17.500	T	10%		2/2/2006	58
Sept-06 (EXPIRED)	6		Bought Call at	$0.879	90th	8.100	T	10%		3/1/2006	58
Sept-06 (EXPIRED)	6	3-Way	Sold Put at	($0.260)	30th	5.500	T	10%	50%	3/1/2006	58
Sept-06 (EXPIRED)	6		Sold Call at	($0.140)	100th	14.000	T	10%		3/1/2006	58
Sept-06 (EXPIRED)	29		Bought Call at	$0.678	70th	7.250	P	50%		5/26/2006	58
Sept-06 (EXPIRED)	29	3-Way	Sold Put at	($0.280)	30th	5.200	P	50%	100%	5/26/2006	58
Sept-06 (EXPIRED)	29		Sold Call at	($0.120)	100th	11.500	P	50%		5/26/2006	58
Oct-06 (EXPIRED)	9	Call Spread	Bought Call at	$1.120	100th	11.000	T	10%	10%	11/2/2005	87
Oct-06 (EXPIRED)	9		Sold Call at	($0.300)	100th	17.000	T	10%		11/2/2005	87
Oct-06 (EXPIRED)	9	Call Spread	Bought Call at	$1.180	100th	12.450	T	10%	20%	12/2/2005	87
Oct-06 (EXPIRED)	9		Sold Call at	($0.350)	100th	20.000	T	10%		12/2/2005	87
Oct-06 (EXPIRED)	8		Bought Call at	$0.962	100th	11.050	T	10%		1/6/2006	87
Oct-06 (EXERCISED)	8	3-Way	Sold Put at	($0.200)	50th	6.500	T	10%	30%	1/6/2006	87
Oct-06 (EXPIRED)	8		Sold Call at	($0.200)	100th	18.000	T	10%		1/6/2006	87
Oct-06 (SETTLEMENT)	8		Settlement	$6.500						1/6/2006	87
Oct-06 (EXPIRED)	9		Bought Call at	$1.160	100th	11.000	T	10%		2/1/2006	87
Oct-06 (EXERCISED)	9	3-Way	Sold Put at	($0.500)	70th	7.000	T	10%	40%	2/1/2006	87
Oct-06 (EXPIRED)	9		Sold Call at	($0.300)	100th	18.500	T	10%		2/1/2006	87
Oct-06 (SETTLEMENT)	9		Settlement	$7.000							87
Oct-06 (EXPIRED)	8		Bought Call at	$1.009	80th	7.750	T	10%		3/6/2006	87
Oct-06 (EXERCISED)	8	3-Way	Sold Put at	($0.390)	30th	5.900	T	10%	50%	3/6/2006	87
Oct-06 (EXPIRED)	8		Sold Call at	($0.140)	100th	14.500	T	10%		3/6/2006	87
Oct-06 (SETTLEMENT)	8		Settlement	$5.900						2/1/2006	87
Oct-06 (EXPIRED)	44		Bought Call at	$0.560	80th	7.950	P	50%		6/29/2006	87
Oct-06 (EXERCISED)	44	3-Way	Sold Put at	($0.460)	30th	5.950	P	50%	100%	6/29/2006	87
Oct-06 (EXPIRED)	44		Sold Call at	($0.100)	100th	12.450	P	50%		6/29/2006	87
Oct-06 (SETTLEMENT)	44		Settlement	$5.950						6/29/2006	87
Nov-06(EXPIRED)	8		Bought Call at	$0.890	90th	10.300	T	10%		6/5/2006	76
Nov-06(EXPIRED)	8	3-Way	Sold Put at	($0.230)	30th	6.000	T	10%	10%	6/5/2006	76
Nov-06(EXPIRED)	8		Sold Call at	($0.170)	100th	17.000	T	10%		6/5/2006	76
Nov-06(EXPIRED)	7	Call Spread	Bought Call at	$0.660	80th	9.500	T	10%	20%	7/5/2006	76
Nov-06(EXPIRED)	7		Sold Call at	($0.120)	100th	15.000	T	10%		7/5/2006	76
Nov-06(EXPIRED)	15		Bought Call at	$0.860	90th	8.500	P	20%		7/6/2006	76
Nov-06(EXPIRED)	15	3-Way	Sold Put at	($0.360)	30th	6.250	P	20%	40%	7/6/2006	76
Nov-06(EXPIRED)	15		Sold Call at	($0.150)	100th	14.000	P	20%		7/6/2006	76
Nov-06(EXPIRED)	31	Collar	Bought Call at	$0.445	80th	9.300	T	40%	80%	9/6/2006	76
Nov-06(EXPIRED)	31		Sold Put at	($0.125)	30th	6.500	T	40%		9/6/2006	76
Nov-06(EXPIRED)	15	Futures	Bought Future at	$0.000	Below 20th	5.840	T	20%	100%	9/26/2006	76
Nov-06((SOLD)	15		Sold Futures	$7.148						10/27/2006	76
Dec-06 (EXERCISED)	19	Collar	Bought Call at	$0.760	40th	7.300	T	20%	100%	10/3/2006	99
Dec-06 (EXPIRED))	19		Sold Put at	($0.300)	20th	6.250	T	20%		10/3/2006	99
Sold Futures	9	Futures	Sold Futures at	$8.001						11/27/2006	99
Sold Futures	10	Futures	Sold Futures at	$8.002						11/27/2006	99
Dec-06 (EXPIRED)	10	Call Spread	Bought Call at	$0.907	90th	12.350	T	10%	10%	6/2/2006	99

Dec-06 (EXPIRED)	10	Call Spread	Sold Call at	($0.300)	100th	18.000	T	10%	10%	6/2/2006	99
Dec-06 (EXPIRED)	10	Collar	Bought Call at	$1.060	90th	10.500	T	10%	20%	7/5/2006	99
Dec-06 (EXPIRED)	10		Sold Put at	($0.450)	40th	7.500	T	10%		7/5/2006	99
Dec-06 (EXPIRED)	10		Bought Call at	$1.350	90th	11.500	T	10%		8/1/2006	99
Dec-06 (EXPIRED)	10	3-Way	Sold Put at	($0.300)	40th	7.500	T	10%	30%	8/1/2006	99
Dec-06 (EXPIRED)	10		Sold Call at	($0.300)	100th	19.000	T	10%		8/1/2006	99
Dec-06 (EXPIRED)	10		Bought Call at	$0.800	90th	12.150	T	10%		9/6/2006	99
Dec-06 (EXPIRED)	10	3-Way	Sold Put at	($0.150)	30th	7.000	T	10%	40%	9/6/2006	99
Dec-06 (EXPIRED)	10		Sold Call at	($0.250)	100th	17.000	T	10%		9/6/2006	99
Dec-06 (EXPIRED)	40		Bought Call at	$0.810	50th	8.000	P	40%		9/20/2006	99
Dec-06 (EXPIRED)	40	3-Way	Sold Put at	($0.400)	30th	6.750	P	40%	80%	9/20/2006	99
Dec-06 (EXPIRED)	40		Sold Call at	($0.100)	90th	12.500	P	40%		9/20/2006	99
Jan-07 (EXERCISED)	11		Sold Put at	($0.390)	80th	7.500	T	10%		7/5/2006	109
Jan-07 (EXERCISED)	11		Sold Put at	($0.255)	40th	7.500	T	10%		8/3/2007	109
Jan-07 (EXERCISED)	10		Sold Put at	($0.210)	30th	7.000	T	10%		9/7/2006	109
Jan-07 (EXERCISED)	44		Sold Put at	($0.360)	30th	6.500	P	40%		9/22/2007	109
Jan-07 (EXERCISED)	21		Sold Put at	($0.300)	20th	6.250	T	20%		10/3/2006	109
Jan-07 (EXPIRED)	21		Sold Futures at	$6.113						12/26/2006	109
Jan-07 (EXPIRED)	10		Sold Futures at	$6.115						12/26/2006	109
Jan-07 (EXPIRED)	66		Sold Futures at	$6.116						12/26/2006	109
Jan-07 (EXPIRED)	11		Bought Call at	$1.210	90th	12.400	T	10%		6/6/2006	109
Jan-07 (EXPIRED)	11	3-Way	Sold Put at	($0.113)	30th	6.000	T	10%	10%	6/6/2006	109
Jan-07 (EXPIRED)	11		Sold Call at	($0.490)	100th	18.000	T	10%		6/6/2006	109
Jan-07 (EXPIRED)	11	3-Way	Bought Call at	$1.400	100th	11.000	T	10%	20%	7/5/2006	109
Jan-07 (EXPIRED)	11		Sold Call at	($0.250)	100th	20.000	T	10%		7/5/2006	109
Jan-07 (EXPIRED)	11	3-Way	Bought Call at	$1.520	90th	12.450	T	10%	30%	8/3/2006	109
Jan-07 (EXPIRED)	11		Sold Call at	($0.500)	100th	19.500	T	10%		8/3/2006	109
Jan-07 (EXPIRED)	10	3-Way	Bought Call at	$1.156	90th	12.000	T	10%	40%	9/7/2006	109
Jan-07 (EXPIRED)	10		Sold Call at	($0.430)	100th	17.000	T	10%		9/7/2006	109
Jan-07 (EXPIRED)	44	3-Way	Bought Call at	$0.883	60th	8.500	P	40%	80%	9/22/2006	109
Jan-07 (EXPIRED)	44		Sold Call at	($0.200)	100th	13.000	P	40%		9/22/2006	109
Jan-07 (EXPIRED)	21		Bought Call at	$0.770	60th	8.450	T	20%		10/3/2006	109
Feb-07 (EXERCISED)	9		Sold Put at	($0.480)	80th	7.500	T	10%		7/5/2007	85
Feb-07 (EXERCISED)	8		Sold Put at	($0.400)	100th	7.500	T	10%		8/1/2007	85
Feb-07 (EXPIRED)	17	Futures	Sold Futures at			7.179				1/26/2007	85
Feb-07 (EXPIRED)	8		Bought Call at	$1.407	90th	12.300	T	10%		6/6/2006	85
Feb-07 (EXPIRED)	8	3-Way	Sold Put at	($0.200)	30th	6.000	T	10%	10%	6/6/2006	85
Feb-07 (EXPIRED)	8		Sold Call at	($0.600)	100th	18.000	T	10%		6/6/2006	85
Feb-07 (EXPIRED)	9		Bought Call at	$1.600	100th	11.000	T	10%		7/5/2006	85
Feb-07 (EXPIRED)	9	3-Way	Sold Call at	($0.370)	100th	20.000	T	10%	20%	7/5/2006	85
2/7/2007 (EXERCISED See Above)			Sold Put at					10%		7/5/2006	85
Feb-07 (EXPIRED)	8		Bought Call at	$1.540	100th	13.400	T	10%		8/1/2006	85
Feb-07 (EXPIRED)	8	3-Way	Sold Call at	($0.400)	40th	23.000	T	10%	30%	8/1/2006	85
2/7/2007 (EXERCISED See Above)			Sold Put at					10%		8/1/2006	85
Feb-07 (EXPIRED)	9		Bought Call at	$1.470	90th	12.300	T	10%		9/6/2006	85
Feb-07 (EXPIRED)	9	3-Way	Sold Call at	($0.610)	100th	18.000	T	10%	40%	9/6/2006	85
Feb-07 (EXPIRED)	9		Sold Put at	($0.344)	30th	7.000	T	10%		9/6/2006	85
Feb-07 (EXPIRED)	34		Bought Call at	$1.120	60th	8.550	P	40%		9/22/2006	85
Feb-07 (EXPIRED)	34	3-Way	Sold Put at	($0.450)	30th	6.500	P	40%	80%	9/22/2006	85
Feb-07 (EXPIRED)	34		Sold Call at	($0.350)	100th	13.000	P	40%		9/22/2006	85
Feb-07 (EXPIRED)	17		Bought Call at	$1.150	60th	8.150	T	20%		10/2/2006	85
Feb-07 (EXPIRED)	17	3-Way	Sold Put at	($0.380)	20th	6.250	T	20%	100%	10/2/2006	85
Feb-07 (EXPIRED)	17		Sold Call at	($0.300)	90th	12.800	T	20%		10/2/2006	85
Mar-07 (EXPIRED)	7		Bought Call at	$1.550	90th	12.050	T	10%		6/5/2006	66
Mar-07 (EXPIRED)	7	3-Way	Sold Put at	($0.230)	30th	6.000	T	10%	10%	6/5/2006	66
Mar-07 (EXPIRED)	7		Sold Call at	($0.720)	100th	18.000	T	10%		6/5/2006	66
Mar-07 (EXPIRED)	6		Bought Call at	$1.850	100th	10.400	T	10%		7/5/2006	66
Mar-07 (EXPIRED)	6	3-Way	Sold Call at	($0.500)	100th	20.000	T	10%	20%	7/5/2006	66
Mar-07 (EXPIRED)	6		Sold Put at	($0.600)	80th	7.500	T	10%		7/5/2006	66
Mar-07 (EXPIRED)	7		Bought Call at	$2.040	90th	11.900	T	10%		8/1/2006	66
Mar-07 (EXPIRED)	7	3-Way	Sold Put at	($0.650)	40th	7.500	T	10%	30%	8/1/2006	66
Mar-07 (EXPIRED)	7		Sold Call at	($0.650)	100th	20.000	T	10%		8/1/2006	66
Mar-07 (EXPIRED)	6		Bought Call at	$1.740	90th	12.000	T	10%		9/6/2006	66
Mar-07 (EXPIRED)	6	3-Way	Sold Put at	($0.450)	30th	7.000	T	10%	40%	9/6/2006	66
Mar-07 (EXPIRED)	6		Sold Call at	($0.800)	100th	18.000	T	10%		9/6/2006	66
Mar-07 (EXPIRED)	26		Bought Call at	$1.323	60th	8.100	P	40%		9/21/2006	66
Mar-07 (EXPIRED)	26	3-Way	Sold Put at	($0.550)	20th	6.250	P	40%	80%	9/21/2006	66
Mar-07 (EXPIRED)	26		Sold Call at	($0.450)	100th	13.000	P	40%		9/21/2006	66
Mar-07 (EXPIRED)	14	Collar	Bought Call at	$0.980	70th	8.700	T	20%	100%	10/3/2006	66
Mar-07 (EXPIRED)	14		Sold Put at	($0.520)	20th	6.250	T	20%		10/3/2006	66
Apr-07 (EXERCISED)	12		Bought Call at	$0.550	50th	6.750	T	20%		1/3/2007	61
Apr-07 (EXERCISED)	13		Bought Call at	$0.500	70th	7.000	T	20%		1/4/2004	61
Sold Futures	12	Futures				7.503				3/27/2007	61
Sold Futures	13	Futures				7.503				3/27/2007	61
Apr-07 (EXPIRED)	6		Bought Call at	$0.751	60th	7.850	T	10%		11/6/2006	61
Apr-07 (EXPIRED)	6	3-Way	Sold Put at	($0.250)	20th	6.000	T	10%	10%	11/6/2006	61
Apr-07 (EXPIRED)	6		Sold Call at	($0.050)	100th	14.000	T	10%		11/6/2006	61
Apr-07 (EXPIRED)	6	Ca11	Bought Call at	$0.860	80th	8.250	T	10%	20%	12/1/2006	61
Apr-07 (EXPIRED)	6	Spread	Sold Call At	($0.100)	100th	13.000	T	10%		12/1/2006	61
Apr-07 (EXPIRED)			Bought Call at(Exercised - See Above)					20%			
Apr-07 (EXPIRED)	12	3-Way	Sold Put at	($0.250)	10th	5.500	T	20%	40%	1/3/2007	61
Apr-07 (EXPIRED)	12		Sold Call at	($0.060)	100th	10.050	T	20%		1/3/2007	61
Apr-07 (EXPIRED)		Collar	Bought Call at(Exercised - See Above)					20%	60%		
Apr-07 (EXPIRED)	13		Sold Put at	($0.230)	10th	5.500	T	20%		1/4/2007	61
May-07 (EXERCISED)	12		Bought Call at	$0.560	70th	7.050	T	20%		12/29/2006	61
May-07 (EXERCISED)	13		Bought Call at	$0.550	70th	7.100	T	20%		1/4/2007	61
Sold Futures	12	Futures				7.689				4/25/2007	61
Sold Futures	13	Futures				7.689				4/25/2007	61
May-07 (EXPIRED)	6		Bought Call at	$0.811	60th	7.950	T	10%		11/6/2006	61
May-07 (EXPIRED)	6	3-Way	Sold Put at	($0.280)	20th	6.000	T	10%	10%	11/6/2006	61
May-07 (EXPIRED)	6		Sold Call at	($0.080)	100th	13.500	T	10%		11/6/2006	61
May-07 (EXPIRED)	6	Ca11	Bought Call at	$0.824	80th	8.550	T	10%	20%	12/1/2006	61
May-07 (EXPIRED)	6	Spread	Sold Call At	($0.060)	100th	14.500	T	10%		12/1/2006	61
May-07 (EXPIRED)			Bought Call at(Exercised - See Above)							12/29/2006	61
May-07 (EXPIRED)	5	3-Way	Sold Put at	($0.565)	40th	6.150	T	20%	40%	12/26/2006	61
May-07 (EXPIRED)	7		Sold Put at	($0.570)	40th	6.150	T	20%		12/29/2006	61
May-07 (EXPIRED)		Collar	Bought Call at(Exercised - See Above)						60%		61
May-07 (EXPIRED)	13		Sold Put at	($0.280)	10th	5.500	T	20%		1/4/2007	61
Jun-07 - Exercised	13		Bought Call at	$0.720	70th	7.000	T	20%		1/3/2007	66
Jun-07 - Exercised	14		Bought Call at	$0.710	70th	7.000	T	20%		1/4/2007	66
Sold Futures	13	Futures				7.642				5/25/2007	66
Sold Futures	14	Futures				7.642				5/25/2007	66
Jun-07 - Expired	7		Bought Call at	$0.879	60th	8.000	T	10%		11/6/2006	66
Jun-07 - Expired	7	3-Way	Sold Put at	($0.300)	20th	6.000	T	10%	10%	11/6/2006	66
Jun-07 - Expired	7		Sold Call at	($0.100)	100th	13.500	T	10%		11/6/2006	66

Jun-07 - Expired	6		Bought Call at	$1.104	70th	8.050	T	10%		12/1/2006	66
Jun-07 - Expired	6	3-Way	Sold Put at	($0.230)	20th	6.100	T	10%	20%	12/1/2006	66
Jun-07 - Expired	6		Sold Call at	($0.110)	100th	14.000	T	10%		12/1/2006	66
Jun-07 - Expired			Bought Call at (Exercised - See Above)							1/3/2007	66
Jun-07 - Expired	13	3-Way	Sold Put at	($0.300)	10th	5.500	T	20%	40%	1/3/2007	66
Jun-07 - Expired	13		Sold Call at	($0.160)	100th	10.000	T	20%		1/3/2007	66
Jun-07 - Expired			Bought Call at (Exercised - See Above)							1/4/2007	66
Jun-07 - Expired	14	3-Way	Sold Put at	($0.300)	10th	5.500	T	20%	60%	1/4/2007	66
Jun-07 - Expired	14		Sold Call at	($0.150)	100th	10.000	T	20%		1/4/2007	66
Jul-07 - Expired	5		Bought Call at	$0.919	60th	8.100	T	10%		11/6/2006	54
Jul-07 - Expired	5	3-Way	Sold Put at	($0.330)	20th	6.000	T	10%	10%	11/6/2006	54
Jul-07 - Expired	5		Sold Call at	($0.110)	100th	14.000	T	10%		11/6/2006	54
Jul-07 - Expired	6		Bought Call at	$1.164	70th	8.200	T	10%		12/1/2006	54
Jul-07 - Expired	6	3-Way	Sold Put at	($0.240)	20th	6.000	T	10%	20%	12/1/2006	54
Jul-07 - Expired	6		Sold Call at	($0.160)	100th	14.000	T	10%		12/1/2006	54
Jul-07 - Expired	21		Bought Call at	$0.760	80th	7.250	T	40%		1/4/2007	54
Jul-07 - Expired	21	3-Way	Sold Put at	($0.350)	10th	5.500	T	40%	60%	1/4/2007	54
Jul-07 - Expired	21		Sold Call at	($0.150)	100th	11.000	T	40%		1/4/2007	54
Jul-07 - Expired	22	Collar	Bought Call at	[redacted]	50th	7.100	P	40%	100%	6/25/2007	54
Jul-07 - Expired	22		Sold Put at		40th	6.850	P	40%		6/25/2007	54
Aug-07 - Exercised	5	Put	Sold Put at	($0.370)	20th	6.000	T	10%	10%	7/26/2007	55
Aug-07 - Exercised	6	Put	Sold Put at	($0.240)	20th	6.000	T	10%	20%	7/26/2007	55
Aug-07 - Exercised	5	Put	Sold Put at	($0.535)	20th	6.000	T	10%	30%	7/26/2007	55
Aug-07 - Exercised	11	Put	Sold Put at	($0.080)	20th	6.000	T	20%	100%	7/26/2007	55
Aug-07 - Exercised	6	Put	Sold Put at	($0.200)	40th	6.250	T	10%	50%	7/26/2007	55
Sold Futures	28	Futures								7/26/2007	55
Sold Futures	6	Futures								7/26/2007	55
Aug-07 - EXPIRED	5		Bought Call at	$0.979	70th	8.350	T	10%		11/6/2006	55
Aug-07 - EXPIRED		3-Way	SOLD PUT AT (SEE ABOVE)						10%		
Aug-07 - EXPIRED	5		Sold Call at	($0.130)	100th	15.000	T	10%		11/6/2006	55
Aug-07 - EXPIRED	6		Bought Call at	$1.300	70th	8.250	T	10%		12/1/2006	55
Aug-07 - EXPIRED		3-Way	SOLD PUT AT (SEE ABOVE)						20%		
Aug-07 - EXPIRED	6		Sold Call at	($0.300)	100th	14.000	T	10%		12/1/2006	55
Aug-07 - EXPIRED	6		Bought Call at	$1.050	60th	6.950	T	10%		1/4/2007	55
Aug-07 - EXPIRED		3-Way	SOLD PUT AT (SEE ABOVE)						30%		
Aug-07 - EXPIRED	6		Sold Call at	($0.230)	100th	11.000	T	10%		1/4/2007	55
Aug-07 - EXPIRED	5	Call	Bought Call at	$0.540	100th	9.400	T	10%	40%	2/1/2007	55
Aug-07 - EXPIRED	5	Spread	Sold Call At	($0.080)	100th	14.000	T	10%		2/1/2007	55
Aug-07 - EXPIRED	6	Collar	Bought Call at	$0.670	100th	7.950	T	10%	50%	3/1/2007	55
Aug-07 - EXPIRED			SOLD PUT AT (SEE ABOVE)								
Aug-07 - EXPIRED	16	Call	Bought Call at	$0.280	60th	7.300	P	30%	80%	6/26/2007	55
Aug-07 - EXPIRED	11	Collar	Bought Call at	$0.350	30th	6.750	P	20%	100%	6/29/2007	55
Aug-07 - EXPIRED			SOLD PUT AT (SEE ABOVE)								
Sep-07 - EXERCISED	6		Sold Put at	($0.380)	20th	6.000	T	10%		11/3/2006	58
Sep-07 - EXERCISED	6		Sold Put at	($0.340)	20th	6.000	T	10%		12/1/2006	58
Sep-07 - EXERCISED	5		Sold Put at	($0.580)	20th	6.000	T	10%		1/4/2007	58
Sep-07 - EXERCISED	6		Sold Put at	($0.250)	40th	6.250	T	10%		3/1/2007	58
Sep-07 - EXERCISED	29		Sold Put at	($0.270)	20th	6.000	P	50%		6/29/2007	58
SOLD FUTURES	6	FUTURES				5.593				8/28/2007	
SOLD FUTURES	6	FUTURES				5.593				8/28/2007	
SOLD FUTURES	5	FUTURES				5.593				8/28/2007	
SOLD FUTURES	6	FUTURES				5.593				8/28/2007	
SOLD FUTURES	29	FUTURES				5.593				8/28/2007	
Sep-07 - EXPIRED	6		Bought Call at	$1.179	70th	8.700	T	10%		11/3/2006	58
Sep-07 - EXPIRED		3-Way	Sold Put at (exercised see above)						10%	11/3/2006	58
Sep-07 - EXPIRED	6		Sold Call at	($0.320)	100th	14.000	T	10%		11/3/2006	58
Sep-07 - EXPIRED	6		Bought Call at	$1.404	60th	8.300	T	10%		12/1/2006	58
Sep-07 - EXPIRED		3-Way	Sold Put at (exercised see above)						20%	12/1/2006	58
Sep-07 - EXPIRED	6		Sold Call at	($0.300)	100th	14.500	T	10%		12/1/2006	58
Sep-07 - EXPIRED	5		Bought Call at	$1.080	70th	7.150	T	10%		1/4/2007	58
Sep-07 - EXPIRED		3-Way	Sold Put at (exercised see above)						30%	1/4/2007	58
Sep-07 - EXPIRED	5		Sold Call at	($0.220)	100th	12.000	T	10%		1/4/2007	58
Sep-07 - EXPIRED	6	Ca11	Bought Call at	$0.550	100th	10.000	T	10%	40%	2/1/2007	58
Sep-07 - EXPIRED	6	Spread	Sold Call At	($0.100)	100th	15.000	T	10%		2/1/2007	58
Sep-07 - EXPIRED	6	Collar	Bought Call at	$0.726	100th	8.150	T	10%	50%	3/1/2007	58
Sep-07 - EXPIRED			Sold Put at (exercised see above)							3/1/2007	58
Sep-07 - EXPIRED	29	Collar	Bought Call at	$0.540	40th	7.050	P	50%	100%	6/29/2007	58
Sep-07 - EXPIRED			Sold Put at (exercised see above)							6/29/2007	58
Oct-07 - EXPIRED	9	3-Way	Bought Call at	$1.310	70th	8.650	T	10%	10%	11/3/2006	87
Oct-07 - EXPIRED	9		Sold Put at	($0.411)	20th	6.000	T	10%		11/3/2006	87
Oct-07 - EXPIRED	9		Sold Call at	($0.420)	100th	14.000	T	10%		11/3/2006	87
Oct-07 - EXPIRED	8	3-Way	Bought Call at	$1.508	60th	8.400	T	10%	20%	12/1/2006	87
Oct-07 - EXPIRED	8		Sold Put at	($0.400)	20th	6.000	T	10%		12/1/2006	87
Oct-07 - EXPIRED	8		Sold Call at	($0.344)	100th	15.000	T	10%		12/1/2006	87
Oct-07 - EXPIRED	9	3-Way	Bought Call at	$1.230	70th	7.200	T	10%	30%	1/4/2007	87
Oct-07 - EXPIRED	9		Sold Put at	($0.620)	20th	6.000	T	10%		1/4/2007	87
Oct-07 - EXPIRED	9		Sold Call at	($0.330)	100th	12.000	T	10%		1/4/2007	87
		Ca11							40%		
Oct-07 - EXPIRED	9	Spread	Bought Call at	$1.000	100th	8.600	T	10%		2/1/2007	87
Oct-07 - EXPIRED	9		Sold Call At	($0.240)	100th	13.000	T	10%		2/1/2007	87
Oct-07 - EXPIRED	9	3-Way	Bought Call at	$0.920	100th	8.050	T	10%	50%	3/1/2007	87
Oct-07 - EXPIRED	9		Sold Put at	($0.320)	40th	6.250	T	10%		3/1/2007	87
Oct-07 - EXPIRED	9		Sold Call at	($0.160)	100th	13.000	T	10%		3/1/2007	87
		Ca11							100%		
Oct-07 - EXPIRED	43	Spread	Bought Call at	$0.420	100th	8.450	P	50%		6/29/2007	87
Oct-07 - EXPIRED	43		Sold Call At	($0.140)	100th	11.000	P	50%		6/29/2007	87
Nov-07 - EXPIRED	8		Bought Call at	$1.120	80th	9.400	P	10%		9/22/2006	76
Nov-07 - EXPIRED	8	3-Way	Sold Put at	($0.350)	10th	5.500	P	10%	10%	9/22/2006	76
Nov-07 - EXPIRED	8		Sold Call at	($0.450)	100th	14.000	P	10%		9/22/2006	76
Nov-07 - EXPIRED	22	Collar	Bought Call at	$0.794	70th	8.150	P	30%	40%	7/2/2007	76
Nov-07 - EXPIRED	22		Sold Put at	($0.480)	20th	6.800	P	30%		7/2/2007	76
Nov-07 - EXPIRED	16		Bought Call at	$0.860	40th	7.350	P	20%		7/25/2007	76
Nov-07 - EXPIRED	16	3-Way	Sold Put at	($0.370)	10th	6.000	P	20%	60%	7/25/2007	76
Nov-07 - EXPIRED	16		Sold Call at	($0.190)	90th	11.000	P	20%		7/25/2007	76
Nov-07 - EXPIRED	16	Collar	Bought Call at	$0.565	40th	7.300	P	20%	80%	8/23/2007	76
Nov-07 - EXPIRED	16		Sold Put at	($0.300)	10th	5.800	P	20%		8/23/2007	76
Nov-07 - EXPIRED	14	Collar	Bought Call at	$0.040	80th	9.150	T	20%	100%	10/3/2007	76
Nov-07 - EXPIRED	14		Sold Put at	($0.053)	10th	6.250	T	20%		10/3/2007	76
Dec-07 - EXPIRED	10		Bought Call at	$1.030	90th	10.250	T	10%		6/5/2007	99
Dec-07 - EXPIRED	10	3-Way	Sold Put at	($0.160)	30th	7.000	T	10%	10%	6/5/2007	99
Dec-07 - EXPIRED	10		Sold Call at	($0.390)	100th	13.500	T	10%		6/5/2007	99
Dec-07 - EXPIRED	10		Bought Call at	$1.055	80th	8.600	T	10%		7/3/2007	99
Dec-07 - EXPIRED	10	3-Way	Sold Put at	($0.270)	20th	6.700	T	10%	20%	7/3/2007	99
Dec-07 - EXPIRED	10		Sold Call at	($0.330)	90th	12.000	T	10%		7/3/2007	99
Dec-07 - EXPIRED	10		Bought Call at	$0.900	80th	8.750	T	10%		8/1/2007	99
Dec-07 - EXPIRED	10	3-Way	Sold Put at	($0.310)	20th	6.750	T	10%	30%	8/1/2007	99
Dec-07 - EXPIRED	10		Sold Call at	($0.260)	100th	12.250	T	10%		8/1/2007	99
Dec-07 - EXPIRED	30	Collar	Bought Call at	$0.530	80th	8.600	P	30%	60%	8/23/2007	99
Dec-07 - EXPIRED	30		Sold Put at	($0.220)	10th	6.300	P	30%		8/23/2007	99
Dec-07 - EXPIRED	19	Collar	Bought Call at	$0.540	60th	7.950	T	20%	80%	9/4/2007	99
Dec-07 - EXPIRED	19		Sold Put at	($0.260)	20th	6.350	T	20%		9/4/2007	99

Dec-07 - EXPIRED	20	Collar	Bought Call at	$0.580	60th	7.950	T	20%	100%	10/3/2007	99
Dec-07 - EXPIRED	20		Sold Put at	($0.120)	20th	6.700	T	20%		10/3/2007	99
Jan - 08 - EXPIRED	11		Bought Call at	$1.185	90th	10.500	T	10%		6/5/2007	109
Jan - 08 - EXPIRED	11	3-Way	Sold Put at	($0.160)	30th	7.000	T	10%	10%	6/5/2007	109
Jan - 08 - EXPIRED	11		Sold Call at	($0.550)	100th	13.500	T	10%		6/5/2007	109
Jan - 08 - EXPIRED	11		Bought Call at	$1.100	80th	9.050	T	10%		7/2/2007	109
Jan - 08 - EXPIRED	11	3-Way	Sold Put at	($0.200)	20th	6.500	T	10%	20%	7/2/2007	109
Jan - 08 - EXPIRED	11		Sold Call at	($0.350)	100th	13.000	T	10%		7/2/2007	109
Jan - 08 - EXPIRED	11		Bought Call at	$0.946	90th	9.450	T	10%		8/1/2007	109
Jan - 08 - EXPIRED	11	3-Way	Sold Put at	($0.285)	20th	6.750	T	10%	30%	8/1/2007	109
Jan - 08 - EXPIRED	11		Sold Call at	($0.285)	100th	13.500	T	10%		8/1/2007	109
Jan - 08 - EXPIRED	54	Collar	Bought Call at	$0.670	70th	8.400	T	50%	80%	9/6/2007	109
Jan - 08 - EXPIRED	54		Sold Put at	($0.200)	20th	6.450	T	50%		9/6/2007	109
Jan - 08 - EXPIRED	22	Collar	Bought Call at	$0.395	70th	8.400	P	20%	100%	11/26/2007	109
Jan - 08 - EXPIRED	22		Sold Put at	($0.080)	30th	7.000	P	20%		11/26/2007	109
Feb - 08 - EXPIRED	9		Bought Call at	$1.350	90th	10.450	T	10%		6/5/2007	85
Feb - 08 - EXPIRED	9	3-Way	Sold Put at	($0.200)	30th	7.000	T	10%	10%	6/5/2007	85
Feb - 08 - EXPIRED	9		Sold Call at	($0.670)	100th	13.500	T	10%		6/5/2007	85
Feb - 08 - EXPIRED	8		Bought Call at	$1.340	80th	8.700	T	10%		7/2/2007	85
Feb - 08 - EXPIRED	8	3-Way	Sold Put at	($0.250)	20th	6.500	T	10%	20%	7/2/2007	85
Feb - 08 - EXPIRED	8		Sold Call at	($0.550)	90th	12.000	T	10%		7/2/2007	85
Feb - 08 - EXPIRED	9		Bought Call at	$1.006	90th	9.550	T	10%		8/1/2007	85
Feb - 08 - EXPIRED	9	3-Way	Sold Put at	($0.270)	20th	6.500	T	10%	30%	8/1/2007	85
Feb - 08 - EXPIRED	9		Sold Call at	($0.360)	100th	13.500	T	10%		8/1/2007	85
Feb - 08 - EXPIRED	42	Collar	Bought Call at	$0.720	70th	8.500	T	50%	80%	9/6/2007	85
Feb - 08 - EXPIRED	42		Sold Put at	($0.250)	20th	6.450	T	50%		9/6/2007	85
Feb-08 (EXERCISED)	17		Bought Call at	$0.425	60th	8.000	P	20%		11/30/2007	85
Sold Futures	17	Futures				8.101			100%	1/28/2008	85
Feb - 08 - EXPIRED		Call	Bought Call at (Exercised - see above)								85
Feb - 08 - EXPIRED	17	Spread	Sold Call at	($0.100)	90th	10.100	P	20%		11/30/2007	85
MAR - 08 - EXPIRED	7		Bought Call at	$1.400	90th	10.250	T	10%		6/5/2007	66
MAR - 08 - EXPIRED	7	3-Way	Sold Put at	($0.220)	30th	6.750	T	10%	10%	6/5/2007	66
MAR - 08 - EXPIRED	7		Sold Call at	($0.700)	100th	13.500	T	10%		6/5/2007	66
MAR - 08 (EXERCISED)	6		Bought Call at	$1.335	80th	8.650	T	10%		7/3/2007	66
Sold Futures	6	Futures				9.206 *				2/26/2008	66
			Bought Call at (Exercised - see above)						20%		66
MAR - 08 - EXPIRED	6	3-Way	Sold Put at	($0.330)	20th	6.500	T	10%		7/3/2007	66
MAR - 08 - EXPIRED	6		Sold Call at	($0.450)	100th	13.100	T	10%		7/3/2007	66
MAR - 08 - EXPIRED	7		Bought Call at	$1.020	90th	9.750	T	10%		8/1/2007	66
MAR - 08 - EXPIRED	7	3-Way	Sold Put at	($0.260)	10th	6.250	T	10%	30%	8/1/2007	66
MAR - 08 - EXPIRED	7		Sold Call at	($0.420)	100th	13.500	T	10%		8/1/2007	66
MAR - 08 (EXERCISED)	20		Bought Call at	$0.960	60th	7.950	P	30%		8/23/2007	66
Sold Futures	20	Futures				9.206				2/26/2008	66
			Bought Call at (Exercised - see above)						60%		66
MAR - 08 - EXPIRED	20	3-Way	Sold Put at	($0.300)	10th	6.250	P	30%		8/23/2007	66
MAR - 08 - EXPIRED	20		Sold Call at	($0.200)	100th	12.500	P	30%		8/23/2007	66
MAR - 08 (EXERCISED)	13		Bought Call at	$0.950	50th	7.800	T	20%		9/4/2007	66
Sold Futures	13	Futures				9.206				2/26/2008	66
			Bought Call at (Exercised - see above)						80%		66
MAR - 08 - EXPIRED	13	3-Way	Sold Put at	($0.340)	10th	6.350	T	20%		9/4/2007	66
MAR - 08 - EXPIRED	13		Sold Call at	($0.160)	100th	13.000	T	20%		9/4/2007	66
MAR - 08 (EXERCISED)	13		Bought Call at	$0.800	50th	7.750	P	20%		10/23/2007	66
Sold Futures	13	Futures				9.206				2/26/2008	66
			Bought Call at (Exercised - see above)						100%		66
MAR - 08 - EXPIRED	13	3-Way	Sold Put at	($0.240)	20th	6.400	P	20%		10/23/2007	66
MAR - 08 - EXPIRED	13		Sold Call at	($0.120)	90th	12.000	P	20%		10/23/2007	66
APR - 08 - (EXERCISED)	12		Bought Call at	$0.543	90th	8.100	P	20%		8/29/2007	61
Sold Futures	12	Collar	FUTURES			9.572			20%	3/26/2008	61
			Bought Call at (Exercised - see above)								61
APR - 08 - EXPIRED	12		Sold Put at	($0.250)	10th	6.000	P	20%		8/29/2007	61
APR - 08 - (EXERCISED)	12		Bought Call at	$0.500	70th	7.700	T	20%		12/6/2007	61
Sold Futures	12		FUTURES			9.572				3/26/2008	61
		3-Way	Bought Call at (Exercised - see above)						40%		61
APR - 08 - EXPIRED	12		Sold Put at	($0.100)	10th	6.000	T	20%		12/6/2007	61
APR - 08 - EXPIRED	12		Sold Call at	($0.120)	100th	10.000	T	20%		12/6/2007	61
APR - 08 - (EXERCISED)	6		Bought Call at	$0.550	100th	9.250	T	10%		3/3/2008	61
Sold Futures	6	Calls	FUTURES			9.572			50%	3/26/2008	61
			Bought Call at (Exercised - see above)								61
May-08 - OFFSET	3		Bought Call (OFFSET)	$0.690	70th	7.650	P			9/4/2007	61
May-08 - OFFSET	3	3-Way	Sold Put (OFFSET)	($0.270)	20th	6.000	P			9/4/2007	61
May-08 - OFFSET	3		Sold Call (OFFSET)	($0.130)	100th	11.000	P			9/4/2007	61
May-08 - OFFSET	3		Sold Call (OFFSET)	($0.660)	70th	7.650	P			9/7/2007	61
May-08 - OFFSET	3	3-Way	Bought Put (OFFSET)	$0.240	20th	6.000	P			9/7/2007	61
May-08 - OFFSET	3		Bought Call (OFFSET)	$0.120	100th	11.000	P			9/7/2007	61
May-08 - OFFSET	9		Bought Call (OFFSET)	$0.690	70th	7.650	P			9/4/2007	61
May-08 - OFFSET	9	3-Way	Sold Put (OFFSET)	($0.270)	20th	6.000	P			9/4/2007	61
May-08 - OFFSET	9		Sold Call (OFFSET)	($0.130)	100th	11.000	P			9/4/2007	61
May-08 - OFFSET	9		Sold Call (OFFSET)	($0.700)	70th	7.650	P			9/10/2007	61
May-08 - OFFSET	9	3-Way	Bought Put (OFFSET)	$0.250	20th	6.000	P			9/10/2007	61
May-08 - OFFSET	9		Bought Call (OFFSET)	$0.150	100th	11.000	P			9/10/2007	61
Aug - 08 OFFSET	6		Sold Put at	($0.140)	10th	5.500	T			12/7/2007	55
Aug - 08 OFFSET	6		Bought Put at	$0.004	10th	5.500				3/12/2008	
Aug - 08 OFFSET	5		Sold Put at	($0.150)	10th	6.000	T			1/3/2008	55
Aug - 08 OFFSET	5		Bought Put at	$0.007	10th	6.000				3/12/2008	
Sept - 08 OFFSET	6		Sold Put at	($0.190)	10th	5.500	T			12/6/2007	58
Sept - 08 OFFSET	6		Bought Put at	$0.010	10th	5.500				3/12/2008	
Sept - 08 OFFSET	5		Sold Put at	($0.215)	10th	6.000	T			1/3/2008	58
Sept - 08 OFFSET	5		Bought Put at	$0.017	10th	6.000				3/13/2008	
Oct - 08 OFFSET	8		Sold Put at	($0.130)	10th	4.900	T			12/7/2007	87
Oct - 08 OFFSET	8		Bought Put at	$0.010	10th	4.900				3/12/2008	
Oct - 08 OFFSET	9		Sold Put at	($0.230)	10th	5.800	T			1/3/2008	87
Oct - 08 OFFSET	9		Bought Put at	$0.032	10th	5.800				3/12/2008	

* **Differs from broker stmt value of 9.198. Should be corrected on 2/27/08 broker stmt per K. Maust**
Will be corrected when ADM receives money from broker - per Doug at ADM 3/4/08

SC Hedging Plan
Position Report
3/31/2008

May-08	12	Collar	Bought Call at	$0.613	$10.101	90th	7.950	P	20%	20%	8/30/2007	61
May-08	12		Sold Put at	($0.320)	$10.101	20th	6.250	P	20%		8/30/2007	61
May-08	12		Bought Call at	$0.430	$10.101	90th	8.100	T	20%		12/7/2007	61
May-08	12	3-Way	Sold Put at	($0.070)	$10.101	10th	5.500	T	20%	40%	12/7/2007	61
May-08	12		Sold Call at	($0.070)	$10.101	100th	11.000	T	20%		12/7/2007	61
May-08	6	Calls	Bought Call at	$0.545	$10.101	100th	9.700	T	10%	50%	3/3/2008	61
Jun-08	7	Call	Bought Call at	$0.430	$10.177	100th	9.900	T	10%	10%	11/5/2007	66
Jun-08	7	Spread	Sold Call at	($0.100)	$10.177	100th	13.000	T	10%		11/5/2007	66
Jun-08	19		Bought Call at	$0.492	$10.177	80th	8.250	P	30%		12/7/2007	66
Jun-08	19	3-Way	Sold Put at	($0.100)	$10.177	10th	5.500	P	30%	40%	12/7/2007	66
Jun-08	19		Sold Call at	($0.100)	$10.177	100th	11.000	P	30%		12/7/2007	66
Jun-08	7	Calls	Bought Call at	$0.564	$10.177	100th	10.100	T	10%	50%	3/3/2008	66
Jul-08	5	Call	Bought Call at	$0.465	$10.258	100th	9.850	T	10%	10%	11/5/2007	54
Jul-08	5	Spread	Sold Call at	($0.130)	$10.258	100th	13.000	T	10%		11/5/2007	54
Jul-08	6		Bought Call at	$0.530	$10.258	80th	8.550	T	10%		12/6/2007	54
Jul-08	6	3-Way	Sold Put at	($0.130)	$10.258	10th	5.750	T	10%	20%	12/6/2007	54
Jul-08	6		Sold Call at	($0.100)	$10.258	90th	12.000	T	10%		12/6/2007	54
Jul-08	5	Call	Bought Call at	$0.555	$10.258	90th	8.350	T	10%	30%	1/4/2008	54
Jul-08	5	Spread	Sold Call at	($0.080)	$10.258	100th	11.500	T	10%		1/4/2008	54
Jul-08	6	Calls	Bought Call at	$0.345	$10.258	100th	9.000	T	10%	40%	2/1/2008	54
Jul-08	5	Calls	Bought Call at	$0.550	$10.258	100th	10.450	T	10%	50%	3/3/2008	54
Aug-08	5	Call	Bought Call at	$0.535	$10.303	100th	10.150	T	10%	10%	11/5/2007	55
Aug-08	5	Spread	Sold Call at	($0.200)	$10.303	100th	13.000	T	10%		11/5/2007	55
Aug-08	6		Bought Call at	$0.580	$10.303	100th	8.700	T	10%	20%	12/7/2007	55
Aug-08	6		Sold Call at	($0.140)	$10.303	100th	12.000	T	10%		12/7/2007	55
Aug-08	5		Bought Call at	$0.770	$10.303	90th	8.400	T	10%	30%	1/3/2008	55
Aug-08	5		Sold Call at	($0.150)	$10.303	100th	12.000	T	10%		1/3/2008	55
Aug-08	6	Calls	Bought Call at	$0.517	$10.303	100th	8.850	T	10%	40%	2/1/2008	55
Aug-08	5	Calls	Bought Call at	$0.550	$10.303	100th	11.000	T	10%	50%	3/3/2008	55
Sep-08	6	Call	Bought Call at	$0.620	$10.313	100th	10.400	T	10%	10%	11/5/2007	58
Sep-08	6	Spread	Sold Call at	($0.285)	$10.313	100th	13.000	T	10%		11/5/2007	58
Sep-08	6		Bought Call at	$0.710	$10.313	100th	8.700	T	10%	20%	12/6/2007	58
Sep-08	6		Sold Call at	($0.220)	$10.313	100th	12.000	T	10%		12/5/2007	58
Sep-08	5		Bought Call at	$0.900	$10.313	90th	8.400	T	10%	30%	1/3/2008	58
Sep-08	5		Sold Call at	($0.215)	$10.313	100th	12.000	T	10%		1/3/2008	58
Sep-08	6	Calls	Bought Call at	$0.485	$10.313	100th	9.350	T	10%	40%	2/1/2008	58
Sep-08	6	Call	Bought Call at	$0.794	$10.313	100th	10.350	T	10%	50%	3/4/2008	58
Sep-08	6	Spread	Sold Call at	($0.230)	$10.313	100th	14.000	T	10%		3/4/2008	58
Oct-08	9	Call	Bought Call at	$0.960	$10.383	100th	9.800	T	10%	10%	11/2/2007	87
Oct-08	9	Spread	Sold Call at	($0.420)	$10.383	100th	13.000	T	10%		11/2/2007	87
Oct-08	8		Bought Call at	$0.890	$10.383	100th	8.500	T	10%	20%	12/7/2007	87
Oct-08	8		Sold Call at	($0.300)	$10.383	100th	12.000	T	10%		12/7/2007	87
Oct-08	9		Bought Call at	$0.945	$10.383	90th	8.750	T	10%	30%	1/3/2008	87
Oct-08	9		Sold Call at	($0.230)	$10.383	100th	13.000	T	10%		1/3/2008	87
Oct-08	9	Calls	Bought Call at	$0.490	$10.383	100th	9.950	T	10%	40%	2/1/2008	87
Oct-08	8	Call	Bought Call at	$0.800	$10.383	100th	11.100	T	10%	50%	3/3/2008	87
Oct-08	8	Spread	Sold Call at	($0.240)	$10.383	100th	15.000	T	10%		3/3/2008	87